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Haier

HAIER SMART HOME CO., LTD.*

海爾智家股份有限公司

*(a joint stock company incorporated in the
People's Republic of China with limited liability)*

(Stock Code: 6690)

Haier 海尔

HAIER ELECTRONICS GROUP CO., LTD.

海爾電器集團有限公司*

(incorporated in the Bermuda with limited liability)

(Stock Code: 1169)

JOINT ANNOUNCEMENT

(1) SCHEME EFFECTIVE DATE

(2) WITHDRAWAL OF LISTING OF HEG SHARES

(3) DESPATCH OF CERTIFICATES FOR HSH H SHARES AND CHEQUES FOR PAYMENT OF THE CASH PAYMENT UNDER THE SCHEME

AND

(4) EXPECTED EFFECTIVE DATE OF THE EB-TO-CB PROPOSAL

Joint Financial Advisers to HSH



**CICC
中金公司**

J.P.Morgan

Financial Adviser to HEG



Valuation Adviser to HSH



**PLATINUM
Securities**

Independent Financial Adviser to the Independent Board Committee



SOMERLEY CAPITAL LIMITED

INTRODUCTION

Reference is made to (i) the scheme document issued by HSH and HEG on 16 November 2020 regarding the Privatisation Proposal and the Scheme (the “**Scheme Document**”); (ii) the joint announcement issued by HSH and HEG on 9 December 2020 regarding, amongst others, the results of the Court Meeting and SGM; and (iii) the joint announcement issued by HSH and HEG on 20 December 2020 regarding, amongst others, the sanction of the Scheme by the Court. Unless otherwise defined, capitalised terms used in this joint announcement have the same meanings as defined in the Scheme Document.

All references to times and dates in this joint announcement are references to Hong Kong times and dates, except as otherwise specified.

SCHEME EFFECTIVE DATE

The Scheme was sanctioned (without modification) by the Court on Friday, 18 December 2020 (*Bermuda time*).

A copy of the Court Order was delivered to the Registrar of Companies in Bermuda for registration on Monday, 21 December 2020 (*Bermuda time*). Accordingly, Condition (d) as set out in the section headed “2. THE PRIVATISATION PROPOSAL AND THE SCHEME — 2.6 Conditions of the Privatisation Proposal and the Scheme” in Part IX — Explanatory Statement of the Scheme Document was fully satisfied.

All of the outstanding Conditions of the Scheme as set out in the section headed “2. THE PRIVATISATION PROPOSAL AND THE SCHEME — 2.6 Conditions of the Privatisation Proposal and the Scheme” in Part IX — Explanatory Statement of the Scheme Document were satisfied and the Scheme became effective on Monday, 21 December 2020 (*Bermuda time*).

DESPATCH OF CERTIFICATES FOR HSH H SHARES AND COMMENCEMENT OF DEALINGS IN HSH H SHARES

Certificates for the HSH H Shares are expected to be despatched to the Scheme Shareholders by ordinary post at their respective registered addresses at their own risk on or before Tuesday, 22 December 2020, and dealings in the HSH H Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 23 December 2020. Such share certificates will not become valid unless the Introduction has become effective. Investors who trade in the HSH H Shares prior to the receipt of the HSH H Share certificates or prior to the HSH H Share Certificates becoming valid do so entirely at their own risk.

DESPATCH OF CHEQUES FOR PAYMENT OF THE CASH PAYMENT

Cheques for the payment of the Cash Payment under the Scheme will be despatched to the Scheme Shareholders by ordinary post at their respective registered addresses at their own risk as soon as possible but in any event on or before 31 December 2020.

WITHDRAWAL OF LISTING OF HEG SHARES

It is expected that the listing of the HEG Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on Wednesday, 23 December 2020.

EXPECTED EFFECTIVE DATE OF THE EB-TO-CB PROPOSAL

As disclosed in the section headed “4. HSH EXCHANGEABLE BONDS — 4.3 EB-to-CB Proposal” in Part IX — Explanatory Statement of the Scheme Document, the implementation of the EB-to-CB Proposal is subject to (i) obtaining or completing various third-party, corporate and regulatory approvals or filings (including the Scheme becoming effective) and (ii) the commencement of the Listing. As at the date of this joint announcement, all third-party, corporate and regulatory approvals or filings (including the Scheme becoming effective) for the implementation of the EB-to-CB Proposal have been obtained or completed.

Subject to the commencement of the Listing, the EB-to-CB Proposal will take effect immediately upon Listing which is expected to be at 9:00 a.m. on Wednesday, 23 December 2020 when the trading of HSH H Shares on the Stock Exchange is expected to commence.

WARNING: Shareholders and potential investors of HSH and HEG should exercise caution when dealing in the securities of HSH and HEG. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

By Order of the board of directors of
Haier Smart Home Co., Ltd.*
Liang Haishan
Chairman

By Order of the Board of
Haier Electronics Group Co., Ltd.
Zhou Yunjie
Chairman

22 December 2020

As at the date of this joint announcement, the directors of HSH are Liang Haishan, Tan Lixia, Wu Changqi, Li Hua Gang, Lin Sui Martin, Chien Da-Chun, Dai Deming and Wong Hak Kun.

The directors of HSH jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to HEG) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by

the directors of HEG) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the executive directors of HEG are Mr. Zhou Yunjie (Chairman), Mr. Xie Ju Zhi and Mr. Li Hua Gang; the non-executive directors of the Company are Mr. Liang Haishan and Mr. Yang Guang; the independent non-executive directors of the Company are Mr. Yu Hon To, David, Mrs. Eva Cheng Li Kam Fun, Mr. Gong Shao Lin and Dr. John Changzheng Ma.

The directors of HEG jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to HSH) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of HSH) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

** For identification purpose only*