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HARVEST INTERNATIONAL COMPANY

(incorporated in the Cayman Islands with limited liability)

HK\$8,000,000,000 Zero Coupon Guaranteed Convertible Bonds due 2022

(Stock Code: 5024; ISIN: XS1716796641)

(the "Bonds")

unconditionally and irrevocably guaranteed by

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)

convertible into the ordinary H shares of HAIER SMART HOME CO., LTD. (海爾智家股份有限公司) (Stock Code: 6690) ("Shares")

PARTIAL CANCELLATION OF THE BONDS DUE TO CONVERSION

Reference is made to the announcement dated 8 March 2021 (the "**8 March 2021 Announcement**") made by Harvest International Company (the "**Issuer**") relating to the Bonds of an aggregate principal amount of HK\$5,592,000,000, representing approximately 69.90% of the initial aggregate principal amount of the Bonds, which had been converted and cancelled in accordance with the terms and conditions thereof (the "**Conditions**"). Terms and expressions used but not defined herein have the respective meanings given to them in 8 March 2021 Announcement.

Pursuant to Rule 37.48(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**"), the Issuer announces that, as at 31 March 2021, an aggregate principal amount of HK\$6,035,000,000, representing approximately 75.44% of the initial aggregate principal amount of the Bonds, had been converted at the prevailing adjusted conversion price of approximately HK\$18.8369 per Share and cancelled in accordance with the Conditions. As a result of the exercise of the conversion rights by the

Bondholders, a total number of 320,381,753 Shares, representing approximately 3.43% of the total issued share capital of Haier Smart Home Co., Ltd. (the "**Guarantor**") as at 16 March 2021, have been issued and credited as fully paid.

As at the date of this announcement, the aggregate principal amount of the Bonds remaining outstanding is HK\$1,958,000,000 ("**Outstanding Bonds**"), representing approximately 24.48% of the initial aggregate principal amount of the Bonds. Assuming full conversion of the Outstanding Bonds at the prevailing adjusted conversion price of approximately HK\$18.8369 per Share (subject to adjustments), Shares resulting from such conversion will amount to approximately 1.11% of the total issued share capital of the Guarantor as at 16 March 2021.

Pursuant to Rule 37.48(a) of the Listing Rules, the Issuer will make further announcements for every subsequent 5% interval of the initial aggregate principal amount of the Bonds which had been converted and cancelled in accordance with the Conditions.

Harvest International Company
Board of Directors

Hong Kong, 31 March 2021

As at the date of this announcement, the directors of Harvest International Company are WANG Ningning and WANG Rongli.

As at the date of this announcement, the executive directors of Haier Smart Home Co., Ltd. are Mr. LIANG Haishan, Mr. LI Huagang and Mr. XIE Juzhi; the non-executive directors are Mr. WU Changqi, Mr. LIN Sui, Mr. YU Hon To, David and Ms. Eva LI Kam Fun; and the independent non-executive directors are Mr. DAI Deming, Mr. CHIEN Da-Chun, Mr. WONG Hak Kun and Mr. LI Shipeng.