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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated 9 September 2024 (the “**Prospectus**”) issued by Midea Group Co., Ltd. (美的集團股份有限公司) (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited, as stabilizing manager (the “**Stabilizing Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, to the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at such price, in such amounts and in such manners as the Stabilizing Manager, its affiliates or any person acting for it may determine and at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or its affiliates or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of our Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering (which is Saturday, 12 October 2024). Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that no stabilizing action can be taken to support the price of the H Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering (which is Saturday, 12 October 2024). After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, 17 September 2024).



Midea Group Co., Ltd.

美的集團股份有限公司

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

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 565,955,300 H Shares (taking into account the full exercise of the Offer Size Adjustment Option and subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 28,297,800 H Shares (taking into account the full exercise of the Offer Size Adjustment Option)
Number of International Offer Shares	: 537,657,500 H Shares (taking into account the full exercise of the Offer Size Adjustment Option and subject to the Over-allotment Option)
Final Offer Price	: HK\$54.80 per H Share plus brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal Value	: RMB1.00 per H Share
Stock Code	: 0300

*Joint Sponsors, Overall Coordinators, Joint Global Coordinators,
Joint Bookrunners and Joint Lead Managers*



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



MIDEA GROUP CO., LTD. / 美的集團股份有限公司
ANNOUNCEMENT OF FINAL OFFER PRICE AND
ALLOTMENT RESULTS

Warning: In view of high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.

SUMMARY

Company information	
Stock code	0300
Stock short name	MIDEA GROUP
Dealings commencement date	17 September 2024*

**see note at the end of the announcement*

Price Information	
Final Offer Price	HK\$54.80
Offer Price Range	HK\$52.00 – HK\$54.80
Offer Price Adjustment exercised	N/A

Offer Shares and Share Capital	
Number of Offer Shares	565,955,300
Number of Offer Shares in Public Offer (after taking into account the full exercise of the Offer Size Adjustment Option)	28,297,800
Number of Offer Shares in International Offer (after taking into account the full exercise of the Offer Size Adjustment Option) *	537,657,500
Number of issued Shares upon Listing (before exercise of the Over-allotment Option)	7,559,086,151

** including the 5,083,400 Employee Reserved Shares under the Employee Preferential Offering.*

The number of Offer Shares above is determined after taking into account the additional Offer Shares issued under the following Offer Size Adjustment Option.

Offer Size Adjustment Option (Upsize option)	
Number of additional shares issued under the option	73,820,200
- Public Offer	3,691,000
- International Offer	70,129,200

The Offer Size Adjustment Option has been exercised in full, pursuant to which the Company is issuing and allotting 73,820,200 additional Offer Shares, representing approximately 15.00% of the total number of Offer Shares initially available under the Global Offering, at the final Offer Price.

As (i) the Hong Kong Public Offering is oversubscribed by more than 0.15 time but less than 9 times and (ii) the reallocation pursuant to Chapter 4.14 of the Guide for New Listing Applicants as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” of the Prospectus is not exercised, no clawback arrangement will be triggered. The

additional Offer Shares pursuant to the Offer Size Adjustment Option will be allocated between the International Offering and the Hong Kong Public Offering according to the 95:5 ratio.

Over-allocation

No. of Offer Shares over-allocated	84,893,200
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Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website.

Proceeds

Gross proceeds (Note)	HK\$31,014 million
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Less: Estimated listing expenses payable based on Final Offer Price	HK\$(346) million
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Net proceeds	HK\$30,668 million
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Note: Gross proceeds refers to the amount which the Company is entitled to receive. For details of the use of proceeds, please refer to the section headed "Future Plans and Use of Proceeds" of the Prospectus. The Company will adjust the allocation of the net proceeds from the exercise of the Offer Size Adjustment Option and the Over-allotment Option (if any) for the purposes as set out in the section headed "Future Plans and Use of Proceeds" of the Prospectus on a pro rata basis. During the Track Record Period, the listing expenses of RMB4.3 million has been charged to the consolidated statements of profit or loss of the Company, therefore the actual net proceeds received by the Company will be HK\$30,673 million.

ALLOTMENT RESULTS DETAILS

PUBLIC OFFER

No. of valid applications	13,717
No. of successful applications	13,717
Subscription level (before taking into account the Offer Size Adjustment Option)	5.31 times
Claw-back triggered	No
No. of Offer Shares initially available under the Public Offer	24,606,800
Final no. of Offer Shares under the Public Offer (after taking into account the full exercise of the Offer Size Adjustment Option)	28,297,800
% of Offer Shares under the Public Offer to the Global Offering	5.00%

Note: For details of the final allocation of H Shares to the Hong Kong Public Offering, investors can refer to www.eipo.com.hk/eIPOAllotment to perform a search by name or identification number or www.eipo.com.hk/eIPOAllotment for the full list of allottees.

INTERNATIONAL OFFER

No. of places	236
Subscription Level (before taking into account the Offer Size Adjustment Option)	8.06 times

No. of Offer Shares initially available under the International Offer	467,528,300
Final no. of Offer Shares under the International Offer (after taking into account the full exercise of the Offer Size Adjustment Option)	537,657,500
% of Offer Shares under the International Offer to the Global Offering	95.00%

*The Directors confirm that, to the best of their knowledge, information and belief, save for (a) a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 5(2) of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) granted by the Stock Exchange to permit the Company to allocate certain Offer Shares in the International Offering to certain Existing Minority Shareholders and/or their close associates, (b) a waiver from strict compliance with Rules 10.04 and 9.09(b) of the Listing Rules and a consent under paragraph 5(2) of the Placing Guidelines granted by the Stock Exchange to permit the Company to allocate certain Offer Shares to the Eligible Core Connected Person Participants on a preferential basis under the Employee Preferential Offering, and (c) a consent under Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to, among other things, allocate further H Shares in the International Offering to the existing Shareholders and/or their close associates and Cornerstone Investors, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, Supervisors, chief executive of the Company, Largest Group of Shareholders, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, Supervisors, chief executive of the Company, Largest Group of Shareholders, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of H Shares registered in his/her/its name or otherwise held by him/her/it.*

Employee Preferential Offering

No. of valid applications	1*
Subscription level	0.11 times
No. of Employee Reserved Shares initially available under the Employee Preferential Offering	No more than 46,752,800 International Offer Shares
Final no. of Employee Reserved Shares under the Preferential Offering	5,083,400
Under-subscription of shares and made available to the International Offer	41,669,400
Under-subscription of shares and made available to the Public Offer	-

**The number of Eligible Employees participated in the Employee Preferential Offering is 213.*

For details of the Employee Preferential Offering, please refer to the section headed “Structure of the Global Offering – Employee Preferential Offering” of the Prospectus and the section headed “Others / Additional Information – Allocations under the Employee Preferential Offering” in this announcement.

The placees in the International Offer include the following:

Cornerstone Investors

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Existing shareholders or their close associates</i>
COSCO SHIPPING Holdings (Hong Kong) Limited	40,008,200	7.07%	0.53%	No
UBS Asset Management (Singapore) Ltd.	14,227,700	2.51%	0.19%	Yes
China Structural Reform Fund II Corporation Limited	13,686,100	2.42%	0.18%	No
Golden Link Worldwide Limited	14,085,600	2.49%	0.19%	No
Splendor Achieve Limited	15,000,000	2.65%	0.20%	No
Supercluster Universe Limited	14,227,700	2.51%	0.19%	No
HCEP Master Fund	7,113,800	1.26%	0.09%	No
Foresight Global Superior Choice SPC — Global Superior Choice Series Fund 1 SP and Foresight Global Superior Choice SPC — Vision Fund 1 SP	7,116,700	1.26%	0.09%	Yes
CPE Investment XVI Limited	7,113,800	1.26%	0.09%	No
Dajia Life Insurance Co., Ltd	7,113,800	1.26%	0.09%	Yes
Metazone Link (HK) Limited	7,113,800	1.26%	0.09%	No
Enreal Asset Management Limited	4,979,700	0.88%	0.07%	Yes
Vanguard Focus Limited	2,134,100	0.38%	0.03%	No
PSBC Wealth Management	4,054,800	0.72%	0.05%	No

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Existing shareholders or their close associates</i>
Jump Trading Pacific Pte. Ltd.	7,113,800	1.26%	0.09%	Yes
MY Asian Opportunities Master Fund, L.P.	5,406,500	0.96%	0.07%	No
Athos Capital Limited	4,268,300	0.75%	0.06%	No
Pamalican Fund Ltd	4,268,300	0.75%	0.06%	No
Total	179,032,700	31.70%	2.37%	

Notes:

(1) The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.

(2) In addition to the Offer Shares subscribed for as Cornerstone Investors, Enreal Asset Management Limited, Dajia Life Insurance Co., Ltd, Jump Trading Pacific Pte. Ltd, UBS Asset Management (Singapore) Ltd., CPE Investment XVI Limited, HCEP Master Fund, Supercluster Universe Limited and MY Asian Opportunities Master Fund, L.P., Athos Capital Limited and Pamalican Fund Ltd. , and/or their respective close associates, where applicable, were allocated further Offer Shares as placees in the International Offering. Please refer to the section headed “Allotment Results Details – International Offer – Allotees with Waivers/Consents Obtained” in this announcement for details. Only the Offer Shares subscribed for as Cornerstone Investors are subject to lock-up as indicated below. For details, please refer to the section headed “Lock-up Undertakings – Cornerstone Investors” in this announcement.

Allotees with Waivers/Consents Obtained

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 5}</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 6}</i>	<i>Relationship</i>
<i>Allotees with waiver from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 5(2) of the Placing Guidelines in relation to subscription for H Shares by Existing Minority Shareholders and/or their close associates^{Note 1}</i>				
Foresight Global Superior Choice SPC — Global Superior Choice Series Fund 1 SP and Foresight Global Superior Choice SPC — Vision Fund 1 SP	7,116,700	1.26%	0.09%	An Existing Minority Shareholder or a close associate of an Existing Minority Shareholder.
UBS Asset Management (Singapore) Ltd.	14,227,700	2.51%	0.19%	An Existing Minority Shareholder or a close associate of an Existing Minority Shareholder.
Dajia Life Insurance Co., Ltd.	7,113,800	1.26%	0.09%	An Existing Minority Shareholder or a close associate of an Existing Minority Shareholder.
Enreal Asset Management Limited	4,979,700	0.88%	0.07%	An Existing Minority Shareholder or a close associate of an Existing Minority Shareholder.
Jump Trading Pacific Pte. Ltd.	7,113,800	1.26%	0.09%	An Existing Minority Shareholder or a close associate of an

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 5}</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 6}</i>	<i>Relationship</i>
				Existing Minority Shareholder.
Capital Group International, Inc. (CGII)	1,992,100	0.35%	0.03%	Capital Group International, Inc. (CGII) is an Existing Minority Shareholder.
Invesco Hong Kong Limited	3,130,000	0.55%	0.04%	Invesco Hong Kong Limited is a close associate of an Existing Minority Shareholder.
Invesco Great Wall Fund Management Co. Ltd	143,000	0.03%	0.002%	Invesco Great Wall Fund Management Co. Ltd is an Existing Minority Shareholder.
HUANG Jian	156,000	0.03%	0.002%	HUANG Jian is an Existing Minority Shareholder.
<i>Allotees with waiver from strict compliance with Rules 10.04 and 9.09(b) of the Listing Rules and consent under paragraph 5(2) of the Placing Guidelines in relation to allocations to Eligible Core Connected Person Participants under the Employee Preferential Offering^{Note 2}</i>				
Eligible Core Connected Person Participants	472,800	0.08%	0.01%	Eligible Employees who are directors, supervisors and chief executives at subsidiary level of the Company.
<i>Allotees with consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to the existing Shareholders and/or their close associates and Cornerstone Investors^{Note 3}</i>				
China Pinnacle Equity Management Limited	2,578,000	0.46%	0.03%	China Pinnacle Equity Management Limited is a close associate of CPE

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 5}</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 6}</i>	<i>Relationship</i>
				Investment XVI Limited, a Cornerstone Investor.
Huatai Capital Investment Limited	4,535,800	0.80%	0.06%	A close associate of CPE Investment XVI Limited, a Cornerstone Investor, will subscribe for Offer Shares through Huatai Capital Investment Limited.
Athos Capital Limited	4,268,300	0.75%	0.06%	Athos Capital Limited is a Cornerstone Investor.
Pamalican Fund Ltd	4,268,300	0.75%	0.06%	Pamalican Fund Ltd is a Cornerstone Investor.
HSG GROWTH VII HOLDCO, LTD.	7,113,800	1.26%	0.09%	HSG GROWTH VII HOLDCO, LTD. is a close associate of HCEP Master Fund, a Cornerstone Investor.
HCEP MANAGEMENT LIMITED	2,700,000	0.48%	0.04%	HCEP MANAGEMENT LIMITED is a close associate of HCEP Master Fund, a Cornerstone Investor.
BOYU CAPITAL INVESTMENT	7,113,800	1.26%	0.09%	BOYU CAPITAL INVESTMENT MANAGEMENT CO LTD is a close

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 5}</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 6}</i>	<i>Relationship</i>
MANAGEMENT CO LTD				associate of Supercluster Universe Limited, a Cornerstone Investor.
MY.ALPHA MANAGEMENT HK ADVISORS LIMITED	5,406,500	0.96%	0.07%	MY.ALPHA MANAGEMENT HK ADVISORS LIMITED is a close associate of MY Asian Opportunities Master Fund, L.P., a Cornerstone Investor.
Aranda Investment Pte. Ltd.	12,800,000	2.26%	0.17%	Aranda Investment Pte. Ltd. is (i) a close associate of Enreal Asset Management Limited, a Cornerstone Investor, and (ii) a close associate of an existing Shareholder.
FULLERTON FUND MANAGEMENT CO LTD	285,000	0.05%	0.004%	FULLERTON FUND MANAGEMENT CO LTD is (i) a close associate of Enreal Asset Management Limited, a Cornerstone Investor, and (ii) a close associate of an existing Shareholder.
Dajia Life Insurance Co., Ltd	7,113,800	1.26%	0.09%	Dajia Life Insurance Co., Ltd is a Cornerstone Investor

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 5}</i>	<i>% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 6}</i>	<i>Relationship</i>
				and an existing Shareholder.
Jump Trading Pacific Pte. Ltd	7,113,800	1.26%	0.09%	Jump Trading Pacific Pte. Ltd is a Cornerstone Investor and an existing Shareholder.
UBS Asset Management (Singapore) Ltd.	11,740,000	2.07%	0.16%	UBS Asset Management (Singapore) Ltd. is a Cornerstone Investor and an existing Shareholder.
Allotees with consent under paragraph 5(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients^{Note 4}				
UBS Asset Management (Singapore) Ltd. (“ UBS AM Singapore ”)	14,227,700	2.51%	0.19%	Connected client as a Cornerstone Investor
China Structural Reform Fund II Corporation Limited (through GF Securities Asset Management (Guangdong) Co., Ltd. as the asset manager)	13,686,100	2.42%	0.18%	The asset manager of the investor is a connected client.
CICC Wealth Investment Limited	143,200	0.03%	0.002%	Connected client
CICC Financial Trading Limited	498,000	0.09%	0.007%	Connected client
CITIC Securities International Capital	2,236,000	0.40%	0.030%	Connected client

Investor	No. of Offer Shares allocated	% of total issued H Shares after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 5}	% of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 6}	Relationship
Management Limited				
Huatai Capital Investment Limited	4,540,800	0.80%	0.060%	Connected client
UBS AM Singapore	11,740,000	2.07%	0.16%	Connected client as a placee
China Asset Management (HK) Limited	50,000	0.01%	0.001%	Connected client
China Asset Management Co., Ltd.	10,000	0.002%	0.0001%	Connected client
China Southern Asset Management Co., Ltd.	1,000,000	0.18%	0.013%	Connected client
Value Partners Limited	1,420,000	0.25%	0.019%	Connected client

Notes:

1. Among the Cornerstone Investors, Foresight Global Superior Choice SPC — Global Superior Choice Series Fund 1 SP and Foresight Global Superior Choice SPC — Vision Fund 1 SP, UBS Asset Management (Singapore) Ltd., Dajia Life Insurance Co., Ltd., Enreal Asset Management Limited and Jump Trading Pacific Pte. Ltd. are Existing Minority Shareholders of the Company or their close associates. The Stock Exchange has granted a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules and consent under Paragraph 5(2) of the Placing Guidelines to permit H Shares in the International Offering to be placed to certain Existing Minority Shareholders. Please refer to the section headed “Waivers and Exemptions – Subscription for H Shares by Existing Shareholders and Their Close Associates” of the Prospectus for details.

To the best knowledge, information and belief of the Company after due enquiry, details of the allocations to the Existing Minority Shareholders holding more than 1% of the issued share capital of the Company immediately prior to the completion of the Global Offering have been disclosed in this announcement.

2. For details of the waiver from strict compliance with Rules 10.04 and 9.09(b) of the Listing Rules

and consent under paragraph 5(2) of the Placing Guidelines in relation to allocations to Eligible Core Connected Person Participants and the Employee Preferential Offering, please refer to the sections headed “Waivers and Exemptions – Waiver in respect of Allocations to Existing Shareholder Employee Participants and Restrictions on Dealings in Securities by Core Connected Persons during the Listing Application Process” and “Structure of the Global Offering – Employee Preferential Offering” of the Prospectus. For details of the allocations under the Employee Preferential Offering, please refer to the section headed “Others/Additional Information – Allocations under the Employee Preferential Offering” in this announcement.

3. The number of Offer Shares allocated to the relevant investors listed in this subsection only represents the number of Offer Shares allocated to the investors as placees in the International Offering. For allocations of Offer Shares to the relevant investors as Cornerstone Investors, please refer to the section headed “Allotment Results Details – International Offer – Cornerstone Investors” in this announcement. For details of the consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to the existing Shareholders and/or their close associates and Cornerstone investors, please refer to the section headed “Others/Additional Information – Allocations of Offer Shares to the existing Shareholders and/or their close associates and Cornerstone investors with a consent under Chapter 4.15 of the Guide for New Listing Applicants” in this announcement.
4. For details of the consent under paragraph 5(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients, please refer to the section headed “Waivers and Exemptions – Consent in respect of the Proposed Subscription of H Shares by UBS AM Singapore and China Structural Reform Fund through GF Securities AM” of the Prospectus and the section headed “Others / Additional Information – Placing to connected clients with a prior consent under paragraph 5(1) of the Placing Guidelines” in this announcement.
5. The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.
6. Only taking into account the H Shares allocated to the relevant investors under the Global Offering.

LOCK-UP UNDERTAKINGS

Largest Group of Shareholders

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 4}	% of shareholding in the Company subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised) ^{Note 1}	Last day subject to the lock-up undertakings ^{Note 2}
Midea Holding	2,169,178,713	-	28.7%	16 March 2025 ^{Note 3}
Mr. He	31,909,643	-	0.4%	16 March 2025 ^{Note 3}

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 4}</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 1}</i>	<i>Last day subject to the lock-up undertakings^{Note 2}</i>
Total	2,201,088,356	-	29.1%	

Notes:

1. After taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised.
2. In accordance with the relevant Listing Rule/guidance materials, the required lock-up for the six-month period ends on 16 March 2025.
3. The Largest Group of Shareholders will cease to be prohibited from disposing of or transferring Shares after the indicated date.
4. The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.

Cornerstone Investors

<i>Name</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 1}</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings^{Note 2}</i>
COSCO SHIPPING Holdings (Hong Kong) Limited	40,008,200	7.07%	0.53%	16 March 2025
UBS Asset Management (Singapore) Ltd.	14,227,700	2.51%	0.19%	16 March 2025
China Structural Reform Fund II	13,686,100	2.42%	0.18%	16 March 2025

<i>Name</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 1}</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings^{Note 2}</i>
Corporation Limited				
Golden Link Worldwide Limited	14,085,600	2.49%	0.19%	16 March 2025
Splendor Achieve Limited	15,000,000	2.65%	0.20%	16 March 2025
Supercluster Universe Limited	14,227,700	2.51%	0.19%	16 March 2025
HCEP Master Fund	7,113,800	1.26%	0.09%	16 March 2025
Foresight Global Superior Choice SPC — Global Superior Choice Series Fund 1 SP and Foresight Global Superior Choice SPC — Vision Fund 1 SP	7,116,700	1.26%	0.09%	16 March 2025
CPE Investment XVI Limited	7,113,800	1.26%	0.09%	16 March 2025
Dajia Life Insurance Co., Ltd.	7,113,800	1.26%	0.09%	16 March 2025
Metazone Link (HK) Limited	7,113,800	1.26%	0.09%	16 March 2025
Enreal Asset Management Limited	4,979,700	0.88%	0.07%	16 March 2025
Vanguard Focus Limited	2,134,100	0.38%	0.03%	16 March 2025
PSBC Wealth Management	4,054,800	0.72%	0.05%	16 March 2025
Jump Trading Pacific Pte. Ltd.	7,113,800	1.26%	0.09%	16 March 2025
MY Asian Opportunities Master Fund, L.P.	5,406,500	0.96%	0.07%	16 March 2025

<i>Name</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)^{Note 1}</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings^{Note 2}</i>
Athos Capital Limited	4,268,300	0.75%	0.06%	16 March 2025
Pamalican Fund Ltd	4,268,300	0.75%	0.06%	16 March 2025
Total	179,032,700	31.70%	2.37%	
<p><i>Notes:</i></p> <ol style="list-style-type: none"> <i>The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.</i> <i>In accordance with the relevant cornerstone investment agreements, the required lock-up ends on 16 March 2025. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares subscribed for pursuant to the relevant cornerstone investment agreements after the indicated date.</i> 				

PLACEE CONCENTRATION ANALYSIS

Placees*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and new H Shares are issued)
Top 1	170,500,000	31.71%	27.39%	30.13%	26.20%	170,500,000	2.26%	2.23%
Top 5	276,567,400	51.44%	44.42%	48.87%	42.49%	276,567,400	3.66%	3.62%
Top 10	355,014,900	66.03%	57.03%	62.73%	54.55%	355,014,900	4.70%	4.64%
Top 25	488,832,900	90.92%	78.52%	86.37%	75.11%	488,832,900	6.47%	6.40%

Notes

* Ranking of placees is based on the number of H Shares allotted to the placees.

H SHAREHOLDER CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued H share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued H share capital upon Listing (assuming the Over-allotment Option is fully exercised and new H Shares are issued)
Top 1	170,500,000	31.71%	27.39%	30.13%	26.20%	170,500,000	30.13%	26.20%
Top 5	276,567,400	51.44%	44.42%	48.87%	42.49%	276,567,400	48.87%	42.49%

Top 10	355,014,900	66.03%	57.03%	62.73%	54.55%	355,014,900	62.73%	54.55%
Top 25	488,832,900	90.92%	78.52%	86.37%	75.11%	488,832,900	86.37%	75.11%

Notes

* Ranking of H Shareholders is based on the number of H Shares held by the H Shareholders upon Listing.

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholder s*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over- allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over- allotment Option is fully exercised and new H Shares are issued)
Top 1	-	0.00%	0.00%	0.00%	0.00%	-	2,201,088,356	29.12%	28.80%
Top 5	170,500,000	31.71%	27.39%	30.13%	26.20%	170,500,000	3,847,187,272	50.89%	50.33%
Top 10	170,656,000	31.74%	27.41%	30.15%	26.22%	170,656,000	4,208,664,405	55.68%	55.06%
Top 25	276,138,100	51.36%	44.36%	48.79%	42.43%	276,138,100	4,660,154,535	61.65%	60.97%

Note

* Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

BASIS OF ALLOTMENT FOR PRESS ANNOUNCEMENT

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT POOL A	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR
100	3,850	100 Shares	100.00%
200	1,556	100 Shares plus 622 out of 1,556 to receive additional 100 Shares	69.99%
300	633	200 Shares	66.67%
400	514	200 Shares plus 290 out of 514 to receive additional 100 Shares	64.11%
500	744	300 Shares	60.00%
600	236	300 Shares plus 127 out of 236 to receive additional 100 Shares	58.97%
700	109	400 Shares	57.14%
800	131	400 Shares plus 68 out of 131 to receive additional 100 Shares	56.49%
900	1,485	500 Shares	55.56%
1,000	1,240	500 Shares plus 657 out of 1,240 to receive additional 100 Shares	55.30%
2,000	837	1,100 Shares	55.00%
3,000	360	1,600 Shares	53.33%
4,000	270	2,100 Shares	52.50%
5,000	265	2,600 Shares	52.00%
6,000	143	3,000 Shares	50.00%
7,000	64	3,400 Shares	48.57%
8,000	102	3,600 Shares	45.00%
9,000	57	3,900 Shares	43.33%
10,000	419	4,100 Shares	41.00%
20,000	231	7,100 Shares	35.50%
30,000	103	9,300 Shares	31.00%
40,000	58	12,300 Shares	30.75%
50,000	52	15,000 Shares	30.00%
60,000	20	16,500 Shares	27.50%
70,000	9	18,800 Shares	26.86%
80,000	8	21,000 Shares	26.25%
90,000	43	22,900 Shares	25.44%
	13,539	Total number of Pool A successful applicants: 13,539	
POOL B			
100,000	115	23,000 Shares	23.00%
200,000	22	31,000 Shares	15.50%
300,000	11	46,000 Shares	15.33%
400,000	7	60,000 Shares	15.00%
500,000	10	74,900 Shares	14.98%
1,000,000	3	148,000 Shares	14.80%
1,500,000	2	218,000 Shares	14.53%
2,500,000	1	362,000 Shares	14.48%
4,000,000	1	575,000 Shares	14.38%
5,000,000	1	715,000 Shares	14.30%
6,000,000	1	794,900 Shares	13.25%
8,000,000	1	1,050,000 Shares	13.13%
12,303,400	3	1,590,000 Shares	12.92%
	178	Total number of Pool B successful applicants: 178	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's H Shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

OTHERS / ADDITIONAL INFORMATION

Offer Size Adjustment Option

The Offer Size Adjustment Option has been exercised by the Company in full, pursuant to which the Company is issuing and allotting 73,820,200 additional H Shares, representing approximately 15.0% of the total number of H Shares initially available under the Global Offering, at the final Offer Price.

Accordingly, the total number of Offer Shares finally available under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option) that would be allotted and issued by the Company is 565,955,300 Offer Shares and the total issued share capital of the Company upon Listing (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option) will be 7,559,086,151 Shares.

As (i) the Hong Kong Public Offering is oversubscribed by more than 0.15 time but less than 9 times and (ii) the reallocation pursuant to Chapter 4.14 of the Guide for New Listing Applicants as described in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" of the Prospectus is not exercised, no clawback arrangement will be triggered. The additional Offer Shares pursuant to the Offer Size Adjustment Option will be allocated between the International Offering and the Hong Kong Public Offering according to the 95:5 ratio.

Reallocation

As the Hong Kong Public Offering has been oversubscribed by less than 9 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as disclosed in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" of the Prospectus has not been applied.

As the Offer Size Adjustment Option has been exercised by the Company in full, pursuant to which the Company is issuing and allotting 73,820,200 additional H Shares, the final number of Offer Shares under the Hong Kong Public Offering is adjusted to 28,297,800 H Shares, representing approximately 5% of the total number of Offer Shares under the Global Offering (assuming the Over-allotment Option is not exercised), and the final number of Offer Shares under the International Offering is adjusted to 537,657,500 H Shares, representing approximately 95% of the total number of Offer Shares under the Global Offering (assuming the Over-allotment Option is not exercised).

Allocations of Offer Shares to the existing Shareholders and/or their close associates and Cornerstone Investors with a consent under Chapter 4.15 of the Guide for New Listing Applicants

The Company has applied to, and the Stock Exchange has granted, a consent under Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to allocate further Offer Shares in the International Offering to certain Cornerstone Investors as placees, subject to the following conditions:

- (a) the final offering size of the Global Offering, excluding any over-allocation, will be of a total value of at least HK\$1 billion;
- (b) the Offer Shares allocated to all existing Shareholders and their close associates (whether as cornerstone investors and/or as placees) as permitted under the Size-based Exemption (as defined in the Guide for New Listing Applicants) do not exceed 30% of the total number of the H Shares offered under the Global Offering;
- (c) each Director, chief executive and Supervisor of the Company confirms that no securities have been allocated to them or their respective close associates under the Size-based Exemption; and
- (d) details of the allocation to existing Shareholders and/or their close associates and Cornerstone Investors under the Size-based Exemption will be disclosed in this announcement.

Such allocations of Offer Shares are in compliance with all the conditions under the consent granted by the Stock Exchange.

For details of the allocations of Offer Shares to existing Shareholders and/or their close associates and Cornerstone Investors, please refer to the section headed “Allotment Results Details – International Offer – Allotees with Waivers/Consents Obtained” in this announcement.

Placing to connected clients with a prior consent under paragraph 5(1) of the Placing Guidelines

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 5(1) of the Placing Guidelines to permit each of UBS AM Singapore and China Structural Reform Fund (through GF Securities AM as the asset manager) to participate in the Global Offering as a Cornerstone Investor. For details of the allocations to each of UBS AM Singapore and China Structural Reform Fund (through GF Securities AM as the asset manager), please refer to the section headed “Allotment Results Details – International Offer – Cornerstone Investors” in this announcement.

In addition, under the International Offering, certain Offer Shares were placed to connected clients of their connected distributors pursuant to the Placing Guidelines. Details of the placement to connected clients are set out below.

No.	Connected distributor	Connected client	Relationship	Whether the connected clients will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the connected client	Approximate percentage of Offer Shares allocated to the connected client (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)
1.	China International Capital Corporation Hong Kong Securities Limited (“ <i>CICCHK</i> ”)	CICC Wealth Investment Limited (<i>CICC WI</i>) ⁽¹⁾	CICC WI is a member of the same group of CICCHK.	non-discretionary basis	143,200	0.03%	0.002%
2.	CICCHK	CICC Financial Trading Limited (<i>CICC FT</i>) ⁽²⁾	CICC FT is a member of the same group of CICCHK.	non-discretionary basis	498,000	0.09%	0.007%
3.	CLSA Limited (“ <i>CLSA</i> ”)	CITIC Securities International Capital Management Limited (<i>CSI</i>) ⁽³⁾	CSI is a member of the same group of CLSA.	non-discretionary basis	2,236,000	0.40%	0.030%
4.	Huatai Financial Holdings (Hong Kong) Limited (“ <i>HTFH</i> ”)	Huatai Capital Investment Limited (<i>HTCI</i>) ⁽⁴⁾	HTCI is a member of the same group of HTFH.	non-discretionary basis	4,540,800	0.80%	0.060%
5.	UBS AG Hong Kong Branch (“ <i>UBS</i> ”)	UBS AM Singapore ⁽⁵⁾	UBS AM Singapore is a member of the same group of UBS.	discretionary basis	11,740,000 ⁽⁶⁾	2.07%	0.155%
6.	CLSA	China Asset Management (HK)	China AM HK is a member of the same group of CLSA.	discretionary basis	50,000	0.01%	0.001%

No.	Connected distributor	Connected client	Relationship	Whether the connected clients will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the connected client	Approximate percentage of Offer Shares allocated to the connected client (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)	Approximate percentage of total issued share capital after the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and assuming no exercise of the Over-allotment Option)
		Limited (<i>China AM HK</i>) ⁽⁷⁾					
7.	CLSA	China Asset Management Co., Ltd. (<i>China AMC</i>) ⁽⁸⁾	China AMC is a member of the same group of CLSA.	discretionary basis	10,000	0.002%	0.0001%
8.	HTFH	China Southern Asset Management Co., Ltd. (<i>China Southern</i>) ⁽⁹⁾	China Southern is a member of the same group of HTFH.	discretionary basis	1,000,000	0.18%	0.013%
9.	GF Securities (Hong Kong) Brokerage Limited (<i>GF</i>)	Value Partners Limited (<i>VP</i>) ⁽¹⁰⁾	VP is a member of the same group of GF.	discretionary basis	1,420,000	0.25%	0.019%

Notes:

- 1) *The ultimate clients of CICC WI have subscribed to a privately-offered securities investment fund established under the laws of the PRC (the “**Privately-Offered Securities Investment Fund**”), which will then enter into a cash-settled total return swap transaction with China International Capital Corporation Limited (“**CICCL**”) referencing the Offer Shares. CICCL will pass through the economic return/loss of the relevant Offer Shares to the Privately-Offered Securities Investment Fund (the “**CICC WI TRS 1**”). CICCL will simultaneously enter into a series of back-to-back cash-settled total return swap transactions with CICC WI, whereas CICC WI will pass through the economic return/loss of the relevant Offer Shares to CICCL (together with CICC WI TRS 1, the “**CICC WI OTC Swaps**”); and CICC WI will subscribe for the relevant Offer Shares. During the terms of the above transactions, all economic loss shall be borne by the ultimate clients of CICC WI through the CICC WI OTC Swaps, and neither CICC WI or CICCL will take part in any economic return or bear any economic loss in relation to the price of the relevant Offer Shares. The CICC WI OTC Swaps are linked to the Offer Shares and the ultimate clients of CICC WI may request CICC WI to redeem it at their own discretions, upon which CICC WI shall dispose of the Offer Shares and settle CICC WI OTC Swaps in cash in accordance with the terms and conditions of the CICC WI OTC Swaps. Despite that CICC WI will hold*

the title of the relevant Offer Shares by itself, it will not exercise the voting right in respect of the relevant Offer Shares during the terms of the transactions above according to its internal policy.

To the best of CICC WI's knowledge having made all reasonable inquiries, each of the ultimate clients of CICC WI is an independent third party of CICC WI, CICCL, CICCHKS and the companies which are members of the same group of CICCHKS.

- 2) *CICC FT and CICCL will enter into a series of cross border delta-one OTC swap transactions (the “**OTC Swaps**”) with each other and the ultimate clients (the “**CICC FT Ultimate Clients**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CICC FT Ultimate Clients, subject to customary fees and commissions. The OTC Swaps will be fully funded by the CICC FT Ultimate Clients. During the terms of the OTC Swaps, all economic returns of the Offer Shares subscribed by CICC FT will be passed to the CICC FT Ultimate Clients and all economic loss shall be borne by the CICC FT Ultimate Clients through the OTC Swaps, and CICC FT will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The OTC Swaps are linked to the Offer Shares and the CICC FT Ultimate Clients may request CICC FT to redeem it at their own discretions, upon which CICC FT shall dispose of the Offer Shares and settle OTC Swaps in cash in accordance with the terms and conditions of the OTC Swap. Despite that CICC FT will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the OTC Swaps according to its internal policy.*

To the best of CICC FT's knowledge having made all reasonable inquiries, each of the CICC FT Ultimate Clients is an independent third party of CICC FT, CICCHKS and the companies which are members of the same group of CICCHKS.

- 3) *CSI will act as the single counterparty of a back-to-back total return swap transaction (the “**CSI Back-to-back TRS**”) to be entered into by CSI in connection with a total return swap order (the “**CSI Client TRS**”) placed by its ultimate clients (the “**CSI Ultimate Client(s)**”), by which CSI will pass the full economic exposure of the Offer Shares placed to CSI to the CSI Ultimate Clients. CSI will hold the beneficial interest of the Offer Shares on behalf of the CSI Ultimate Clients on a non-discretionary basis. The CSI Ultimate Clients may exercise an early termination right to early terminate the CSI Client TRS at any time from the trade date of the CSI Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Upon the final maturity or termination of the CSI Client TRS by the CSI Ultimate Clients, CSI will dispose of the Offer Shares on the secondary market and the CSI Ultimate Clients will receive a final termination amount of the CSI Back-to-back TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares and the fixed amount of transaction fees of the CSI Back-to-back TRS and the CSI Client TRS. CSI will not exercise the voting right of the Offer Shares during the terms of the CSI Back-to-back TRS.*

To the best knowledge of CSI after making all reasonable enquiries, each of the CSI Ultimate Clients is an independent third party of CSI and CLSA and the companies which are members of the same group of CLSA.

- 4) *PRC investors are currently not permitted under applicable PRC laws to participate directly in the Global Offering in Hong Kong. However, PRC investors are permitted to invest in products issued by appropriate domestic securities firms licensed to undertake cross-border derivatives trading activities. In connection with such products, the licensed domestic securities firms, through their Hong Kong affiliates, may participate in the Global Offering either as placees or cornerstone investors (the “**Cross-border Derivatives Trading Regime**”).*

Huatai Securities Co., Ltd. (**“Huatai Securities”**), the shares of which are listed on both the Shanghai Stock Exchange (stock code: 601688) and the Stock Exchange (stock code: 6886), is one of the domestic securities firms licensed to undertake cross-border derivatives trading activities. Huatai Securities entered into an ISDA agreement (the **“ISDA Agreement”**) with its indirectly wholly-owned subsidiary, HTCI, to set out the principal terms of any future total return swap between Huatai Securities and HTCI.

HTFH is a Joint Bookrunner in connection with the Global Offering. Pursuant to the ISDA Agreement, HTCI, which intends to participate in the Global Offering as a placee, will hold the Offer Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the **“Back-to-back TRS”**) to be entered by HTCI in connection with a Client TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by the Huatai Ultimate Clients (as defined below), by which, HTCI will pass the full economic exposure of the Offer Shares to the Huatai Ultimate Clients, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Ultimate Clients. HTFH, the Joint Bookrunner, and HTCI are indirectly wholly-owned subsidiaries of Huatai Securities. Accordingly, HTCI is considered as a “connected client” of HTFH pursuant to paragraph 13(7) of the Placing Guidelines.

Pursuant to the Cross-border Derivatives Trading Regime, the onshore investors (the **“Huatai Ultimate Clients”**) cannot directly subscribe for the Offer Shares but may invest in derivative products issued by domestic securities firms licenced to undertake cross-border derivatives trading activities, such as Huatai Securities, with the Offer Shares as the underlying assets. Instead of directly subscribing for the Offer Shares, the Huatai Ultimate Clients will place a total return swap order (the **“Client TRS”**) with Huatai Securities in connection with the Company’s Global Offering and Huatai Securities will place a Back-to-back TRS order to HTCI on the terms of the ISDA Agreement. In order to hedge its exposure under the Back-to-back TRS, HTCI participates in the Company’s Global Offering and subscribes the Offer Shares through placing order with HTFH during the International Offering.

To the best knowledge of HTCI after making all reasonable enquiries, each of the Huatai Ultimate Clients is an independent third party of HTCI, HTFH and the companies which are members of the same group of HTFH.

The purpose of HTCI to subscribe for the Offer Shares is for hedging the Back-to-back TRS in connection with the Client TRS order placed by the Huatai Ultimate Clients. Pursuant to the terms of the contracts of the Back-to-back TRS and the Client TRS, during the terms of the Back-to-back TRS and the Client TRS, all economic returns of the Offer Shares will be passed to the Huatai Ultimate Clients through the Back-to-back TRS and the Client TRS and all economic loss shall be borne by the Huatai Ultimate Clients. HTCI will not take any economic return or bear any economic loss in relation to the Offer Shares.

Investment in the Back-to-back TRS and the Client TRS is similar to the investment in a qualified domestic institutional investor fund (**“QDII”**) in the way that the Huatai Ultimate Clients would reap all the economic benefits of the underlying Offer Shares, except that a QDII fund would pass through the exchange rate exposure on both the notional value of the investment and the profit and loss of the investment. In contrast, the profit and loss of the Back-to-back TRS and the Client TRS factor into account the fluctuation in RMB exchange rate upon termination of the Client TRS by converting the profit and loss using the current exchange rate at the time of termination. As such, the Huatai Ultimate Clients would bear the exchange rate exposure of the profit and loss on settlement date.

The Huatai Ultimate Clients may exercise an early termination right to terminate the Client TRS at any time from the issue date of the Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Upon the termination upon maturity or early termination of the

Client TRS by the Huatai Ultimate Clients, HTCI will dispose the Offer Shares on the secondary market and the Huatai Ultimate Clients will receive a final termination amount of the Back-to-back TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares. If upon the maturity of the Client TRS, the Huatai Ultimate Clients intend to extend the investment period, subject to further agreement between Huatai Securities and the relevant Huatai Ultimate Clients, the term of the Client TRS could be extended by way of a new issuance or a tenor extension. Accordingly, Huatai Securities will extend the term of the Back-to-back TRS by way of a new issuance or a tenor extension.

It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the Huatai Ultimate Clients, each being an onshore client who places a Client TRS order with Huatai Securities in connection with the Global Offering of the Company. Due to its internal policy, HTCI will not exercise the voting right of the Offer Shares during the tenor of the Back-to-back TRS.

During the terms of the Client TRS and Back-to-back TRS, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purposes (as further described below).

As permitted under the contractual arrangement with the Huatai Ultimate Clients, HTCI will lend out its holding of underlying Offer Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that HTCI has the ability to call back the Offer Shares on loan at any time in order to satisfy its obligations under the Back-to-back TRS to ensure the economic interests to be passed to the Huatai Ultimate Clients will remain unchanged.

- 5) *UBS AM Singapore will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients.*

UBS AM Singapore confirmed that, to the best of its knowledge and belief and after due enquiry, the sources of funds of its underlying clients are independent third parties, and UBS AM Singapore and any entities within the same group of UBS AM Singapore (including UBS) do not invest their own funds in such underlying clients.

- 6) *The number of Offer Shares to be allocated to UBS AM Singapore listed above only represents the Offer Shares allocated to UBS AM Singapore as a placee. For Offer Shares allocated to UBS AM Singapore as a Cornerstone Investor, please refer to the section headed “Allotment Results Details – International Offer – Allotees with Waivers/Consents Obtained” in this announcement.*

- 7) *China AM HK will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients.*

To the best knowledge of China AM HK after due enquiry, each of the underlying clients of China AM HK is an independent third party of China AM HK and CLSA and the companies which are members of the same group of CLSA.

- 8) *China AMC will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients.*

Each of the underlying clients of China AMC is an independent third party of China AMC and CLSA and the companies which are members of the same group of CLSA.

- 9) *China Southern, a qualified domestic institutional investor as approved by the relevant PRC authority to conduct asset management business, will hold the Offer Shares as the independent agent and discretionary manager of certain QDII funds.*

Each of such QDII funds is an independent third party of China Southern and HTFH and the companies which are members of the same group of HTFH.

- 10) *VP will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients.*

Each of the underlying clients of VP is an independent third party of VP and GF and the companies which are members of the same group of GF.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the connected clients listed above. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange.

Allocations under the Employee Preferential Offering

Of the 467,528,300 Offer Shares initially being offered under the International Offering, no more than 46,752,800 Offer Shares, representing approximately 10% of the Offer Shares initially available for subscription under the International Offering, are available for subscription as Employee Reserved Shares by the Eligible Employees on a preferential basis under the Employee Preferential Offering according to Rule 10.01 of the Listing Rules. For details, please refer to the section headed “Structure of the Global Offering – Employee Preferential Offering” of the Prospectus.

5,083,400 Offer Shares have been placed to 213 Eligible Employees pursuant to the Employee Preferential Offering, representing approximately 0.9% of the total number of Offer Shares initially available under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before exercise of the Over-allotment Option). Of the 5,083,400 Offer Shares placed to Eligible Employees, 472,800 Offer Shares were placed to 24 Eligible Core Connected Person Participants, representing approximately 0.08% of the total number of Offer Shares initially available under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before exercise of the Over-allotment Option).

DISCLAIMERS

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This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.

The Offer Shares are being offered and sold (i) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (ii) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated 9 September 2024 issued by Midea Group Co., Ltd. for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.

**Potential investors of the Offer Shares should note that the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on 17 September 2024).*

PUBLIC FLOAT

The Stock Exchange has granted the Company a waiver from strict compliance with the requirements of Rule 8.08(1)(b) of the Listing Rules that the minimum percentage of the H Shares of the Company to be held by the public from time to time shall be no less than 5.00% of the Company's total issued share capital.

H Shares allocated to Eligible Core Connected Person Participants under the Employee Preferential Offering will not be counted towards the public float of the Company.

Immediately after the completion of the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option), the number of H Shares held in public hands represents approximately 7.48% of the total issued share capital of the Company.

The Directors confirm that, immediately following the completion of the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option and before any exercise of the Over-allotment Option), (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder immediately after the Global Offering; (iii) the three largest public shareholders of the Company do not hold more than 50% of the H shares in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, 17 September 2024 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Tuesday, 17 September 2024 (Hong Kong time), it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, 17 September 2024 (Hong Kong time). The H Shares will be traded in board lots of 100 H Shares each, and the stock code of the H Shares will be 0300.

By order of the Board
Midea Group Co., Ltd.
Mr. Fang Hongbo
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 16 September 2024

As at the date of this announcement, the Board comprises: (i) Mr. Fang Hongbo, Mr. Wang Jianguo, Mr. Fu Yongjun, Dr. Gu Yanmin and Mr. Guan Jinwei as executive Directors; (ii) Mr. Zhao Jun as non-executive Director; and (iii) Dr. Xiao Geng, Dr. Xu Dingbo, Dr. Liu Qiao and Dr. Qiu Lili as independent non-executive Directors.