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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

2024 THIRD QUARTER REPORT

This announcement is made by Haier Smart Home Co., Ltd. (the “**Company**”) pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The financial data of the Company for the third quarter of 2024 have been prepared in accordance with the China Accounting Standards for Business Enterprises and are unaudited. Net profit attributable to owners of the parent company and equity attributable to owners of the parent company in the consolidated financial statements are not different from those financial data prepared under the International Financial Reporting Standards.

Important Notice:

The board of directors (the “Board”), the board of supervisors, directors, supervisors, and senior management of the Company hereby assure that the content set out in the quarterly report is true, accurate and complete, and free from any false record, misleading representation or material omission, and are individually and collectively responsible for the content set out therein.

The legal representative of the Company, chief financial officer of the Company and person in charge of accounting department hereby certify that the financial information set out in the quarterly report is true, accurate and complete.

Whether the third quarterly report has been audited or not

Yes No

I. Key Financial Information

(I) Major accounting data and financial indicators

Unit and Currency: RMB

Items	During the Reporting Period	For the corresponding period of last year		Year-on-year increase/decrease during the Reporting Period (%)	From the beginning of the year to the end of the Reporting Period	For the corresponding period of last year		Year-on-year increase/decrease from the beginning of the year to the end of the Reporting Period (%)
		Before adjustment	After adjustment	After adjustment		Before adjustment	After adjustment	After adjustment
Operating revenue	67,348,647,820.80	67,030,721,048.16	67,030,722,565.31	0.47	202,971,196,941.81	198,657,302,554.72	198,659,318,477.36	2.17
Net profit attributable to shareholders of the listed Company	4,734,229,394.77	4,185,343,372.78	4,183,871,738.93	13.15	15,154,447,783.99	13,149,219,372.62	13,146,723,208.39	15.27
Net profit after deduction of non-recurring profit or loss attributable to shareholders of the listed Company	4,524,653,457.51	4,116,766,925.02	4,116,766,925.02	9.91	14,685,158,359.89	12,720,744,689.60	12,720,744,689.60	15.44
Net cash flow from operating activities	N/A	N/A	N/A	N/A	13,875,667,270.94	13,203,115,800.79	13,202,623,101.74	5.10
Basic earnings per share (RMB per share)	0.51	0.44	0.45	13.33	1.64	1.41	1.41	16.31
Diluted earnings per share (RMB per share)	0.51	0.45	0.45	13.33	1.63	1.41	1.41	15.60
Weighted average return on net assets (%)	4.47%	4.16%	4.16%	Increased by 0.31 percentage points	14.14%	13.32%	13.32%	Increased by 0.82 percentage points

	At the end of the Reporting Period	At the end of last year		Increase/decrease at the end of the Reporting Period compared to the end of last year (%)
		Before adjustment	After adjustment	After adjustment
Total assets	256,134,008,743.23	253,379,859,977.97	253,379,859,977.97	1.09
Owner equity attributable to shareholders of the listed Company	109,299,907,327.36	103,514,153,535.04	103,514,153,535.04	5.59

Note: “Reporting Period” refers to the three-month period commencing from the beginning of this quarter to the end of this quarter.

Reasons for retrospective adjustment or restatement:

In December 2023, the Company completed the acquisition of equity interests in Zhengzhou Haiyong New Corporate Management Co., Ltd (鄭州海永新企業管理有限公司). The transaction was accounted for as a business combination under common control in accordance with relevant accounting standards and accordingly, the comparative figures for the corresponding period were restated.

I. Revenue and Profit

In the first three quarters of 2024, the Company achieved revenue of RMB 202.971 billion, up 2.2% year-on-year; net profit attributable to shareholders of RMB 15.154 billion, up 15.3%; and net profit attributable to shareholders after deducting non-recurring profit or loss of RMB 14.685 billion, up 15.4%. In the third quarter of 2024, the Company recorded revenue of RMB 67.349 billion, net profit attributable to shareholders of RMB 4.734 billion, and net profit attributable to shareholders after deducting non-recurring profit or loss of RMB 4.525 billion, which grew 0.5%, 13.2%, and 9.9% year-on-year, respectively.

(1) Performance in the Chinese Market

AVC estimated that home appliance retail sales increased 7.5% in the third quarter. Despite a 9.2% decline in July, industry retail sales rebounded as a result of nationwide implementation of subsidy programs and stronger air conditioner demand unleashed by hot temperatures in August.

The Company grasped trade-in demand opportunities leveraging premium brands, comprehensive product portfolio and extensive distribution network to achieve steady month-on-month improvement in retail performance where Casarte outgrew the rest.

During the reporting period, the Company focused on technological innovation. We maintained product competitiveness while developing integrated home appliances and furnishings solutions. In July 2024, the Company launched the industry's first smart scenario-based solution with seamless colour and material integration between appliances and kitchen cabinets. By customizing appliances, we offered users an enhanced experience in space utilization, home aesthetics, smart connectivity, and overall convenience.

The Company laid down a solid foundation for sustainable growth by reforming cost management systems, accelerating retail transformation and implementing content marketing strategy. We boosted R&D cost efficiency by integrating global platforms, AI simulations, and standardizing common modules; we also established shared supplier network, enhanced management of secondary and tertiary materials, and adopted cutting-edge technologies, materials and processes to increase cost competitiveness in procurement and production. We leveraged digitally enhanced inventory management systems to strengthen retail capabilities and improve turnover efficiency. We strengthened presence on leading social media platforms, created quality content and improved the management of official accounts to promote brand recognition and user engagement, thus improving user acquisition and conversion.

(2) Performance in Overseas Markets

During the reporting period, industry demand remained sluggish in developed countries while emerging markets continued to flourish. The Company expanded market share in Europe and the U.S. through innovative products,

breakthroughs in new industries, and strengthening supply chain network. In emerging markets, we achieved rapid growth by enhancing localized supply chain and upgrading product mix. For instance, sales revenue grew over 30% in South Asia in the third quarter of 2024.

The Company strengthened product leadership and captured market share through increased R&D investment despite weakness in European and North American markets. We launched the Profile smart oven, smart indoor smoker, and the Café 4-door French door refrigerator with dual-dispense autofill pitcher in North America, which earned the 2024 Best Product Award from Reviewed.com. We continued to achieve breakthroughs in new industries with saddle inverter air conditioners and RV air conditioners, contributed to a 70% growth in commercial air conditioners. In the European market, we boosted brand image, increased price index and improved user conversion by strategically enhancing the New Candy product suites and strengthening channel partnerships, while maximizing local production efficiency with the continued ramp-up of our new high-end oven factory in Europe.

The Company capitalized on growth opportunities in emerging markets by strengthening local supply chain. We broke ground on our air conditioner industrial park in Chon Buri, Thailand in August, and commenced operations at air conditioner and washing machine factories in Egypt to capture local opportunities and serve surrounding regions. Additionally, we enhanced our high-end brand strategy by launching innovative products, driving product mix upgrades, and improving product price index.

On October 1, 2024, the Company completed the acquisition of Carrier's commercial refrigeration business. The Company will proactively expand our B2B customized products and services, advance global development in the cold chain sector, and expand development opportunities. By integrating Carrier's industry-leading CO2 refrigeration and heating technology, we will enhance our products' eco-friendliness and reinforce our ESG commitments.

II. Gross Profit Margin

The gross profit margin in the first three quarters of 2024 reached 30.8%, representing an increase of 0.1 percentage points as compared to the same period in 2023. In particular, the domestic market continued to promote the digitalization of procurement, R&D and manufacturing, and developed a digital production and sales coordination system, resulting in an increase in gross profit margin year-on-year; the overseas market enhanced cost competitiveness with a digital procurement platform, and increased capacity utilization through global supply chain collaboration, resulting in an increase in gross profit margin year-on-year.

III. Operating Expenses Ratio

1. The selling expense ratio in the first three quarters of 2024 was 14.2%, representing an improvement of 0.5 percentage points as compared to the same period in 2023. The improvement of domestic and overseas selling expense ratio was a result of the digitally enhanced efficiency in marketing resource allocation, logistics and delivery as well as warehouses operations after the Company's digital reform.

2. The administrative expense ratio in the first three quarters of 2024 was 3.8%, representing an improvement of 0.3 percentage points as compared to the same period in 2023. The improvement in domestic and overseas administrative expense ratio was attributable to digital tool applications, optimized business processes and improved organizational efficiency.

3. The financial expense ratio in the first three quarters of 2024 was 0.1% ("+" as expense, "-" as income), representing an increase of 0.1 percentage points as compared to the same period in 2023. The increase in the finance expense ratio was mainly attributable to the increase in interest expenses overseas due to the impact of interest rate hikes, which offset the increase in interest income through the improvement of the Company's fund management efficiency.

IV. Working Capital

1. Trade and bill receivable turnover days

Trade and bill receivable turnover days were 41.5 days in the first three quarters of 2024, representing an increase of 3.5 days as compared to the end of 2023, mainly attributable to the increase in bills received during the current period.

2. Inventory turnover days

Inventory turnover days were 78.3 days in the first three quarters of 2024, representing an enhancement of 3.6 days as compared to the end of 2023, mainly attributable to the effective control and optimization of the inventory.

3. Trade and bill payable turnover days

Trade and bill payable turnover days were 136.8 days in the first three quarters of 2024, representing a decrease of 0.8 days as compared to the end of 2023, mainly attributable to the optimized payment policy during the current period.

V. Cash Flow Analysis

1. Net cash flow from operating activities in the first three quarters of 2024 amounted to RMB13.876 billion, representing an increase of RMB0.673 billion as compared to the corresponding period of 2023, which was mainly due to the increase in operating profit and enhanced operational efficiency during the current period.

2. Net cash outflow from investing activities in the first three quarters of 2024 amounted to RMB12.060 billion, representing an increase of net cash outflow of RMB3.240 billion as compared to the corresponding period of 2023, which was mainly due to an increase in cash payments for the purchase of long-term fixed deposits, acquisition of fixed assets, intangible assets, and other long-term assets during the current period.

3. Net cash outflow from financing activities in the first three quarters of 2024 amounted to RMB8.776 billion, representing an increase of net cash outflow of RMB1.998 billion as compared to the corresponding period of 2023, which was mainly due to the increase in external dividends and the increase in interest expense overseas due to interest rate hikes during the current period.

VI. Capital Expenditure

The Company assesses its capital expenditure and investments in each segment from time to time. The capital expenditure in the first three quarters of 2024 was RMB6.237 billion, of which RMB3.470 billion and RMB2.767 billion were used in China and overseas, respectively, primarily for plant and equipment construction, property rental, and digital infrastructure.

VII. Asset-liability Ratio

At the end of the third quarter in 2024, the Company's asset-liability ratio was 56.2 %, representing a decrease of 2 percentage points as compared to the end of 2023, which was mainly due to the increase in net assets resulting from the growth in net profits.

(II) Non-recurring profit or loss items and amounts√ Applicable Not applicable

Unit and Currency: RMB

Non-recurring profit or loss items	Amounts for the current period	Amounts from the beginning of the year to the end of the Reporting Period
Profit or loss from disposal of non-current assets, including write-off of provision for impairment of assets	-1,195,261.56	-25,997,976.67
Government grants included in current profit or loss, except that closely related to the normal business operation, complied with requirements of the national policies, enjoyed in accordance with determined standards and have a continuous impact on the Company's profit or loss	213,419,675.93	587,219,860.77
Profit or loss from the change in fair value of financial assets and financial liabilities held by non-financial enterprises, and profit or loss arising from the disposal of financial assets and financial liabilities, other than the effective hedging business related to the Company's normal business operations	31,722,340.72	2,232,742.90
Other non-operating income and expenses other than the above items	24,989,482.38	21,159,564.34
Less: amount of effect of income tax	51,978,745.94	98,209,888.32
Amount of effect of minority interests (after tax)	7,381,554.27	17,114,878.92
Total	209,575,937.26	469,289,424.10

Reasons shall be given with respect to the Company classifying the items not listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Issuing Their Securities to the Public – Non-recurring Profit or Loss (公開發行證券的公司信息披露解釋性公告第 1 號—非經常性損益) as non-recurring profit or loss items with significant amounts, and classifying the non-recurring profit or loss items listed in the Explanatory Announcement No. 1 on Information Disclosure for Companies Issuing Their Securities to the Public — Non-recurring Profit or Loss as recurring profit or loss items.

Applicable Not Applicable**(III) Changes in major accounting data and financial indicators and reasons**Applicable Not Applicable

II. Particulars of Shareholders

(I) Total number of ordinary shareholders and the number of preferential shareholders with restored voting rights and the shareholdings of the top 10 shareholders

Unit: share

Total number of ordinary shareholders as of the end of the Reporting Period	113,001	Total number of preferential shareholders with restored voting rights as of the end of the Reporting Period (if any)	N/A			
Shareholdings of the top 10 shareholders (excluding shares lent through refinancing)						
Name of shareholders	Nature of shareholders	Number of shares held	Percentage of shareholdings (%)	Number of shares held subject to trading moratorium	Pledged, marked or frozen	
					Status	Number
HKSCC NOMINEES LIMITED	Unknown	2,314,595,805	24.67		Unknown	
Haier COSMO Co., Ltd.	Domestic non-state-owned legal entity	1,258,684,824	13.41		Nil	
Haier Group Corporation	Domestic non-state-owned legal entity	1,072,610,764	11.43		Nil	
Hong Kong Securities Clearing Company Limited	Unknown	644,237,453	6.87		Nil	
HCH (HK) INVESTMENT MANAGEMENT CO., LIMITED	Foreign legal entity	538,560,000	5.74		Nil	
China Securities Finance Corporation Limited	Unknown	182,592,654	1.95		Nil	
Qingdao Haier Venture & Investment Information Co., Ltd.	Domestic non-state-owned legal entity	172,252,560	1.84		Nil	
Qingdao Haichuangzhi Management Consulting Enterprise (Limited Partnership)	Domestic non-state-owned legal entity	133,791,058	1.43		Nil	
Industrial and Commercial Bank of China-SSE 50 ETF	Unknown	76,372,658	0.81		Nil	
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 ETF	Unknown	72,715,229	0.77		Nil	
Shareholdings of the top 10 shareholders not subject to trading moratorium (excluding shares lent through refinancing)						
Name of shareholders	Number of listed shares not subject to trading moratorium held	Class and number of shares				
		Class	Number			
HKSCC NOMINEES LIMITED	2,314,595,805	Overseas listed foreign shares	2,314,595,805			
Haier COSMO Co., Ltd.	1,258,684,824	RMB ordinary shares	1,258,684,824			
Haier Group Corporation	1,072,610,764	RMB ordinary shares	1,072,610,764			

Hong Kong Securities Clearing Company Limited	644,237,453	RMB ordinary shares	644,237,453
HCH (HK) INVESTMENT MANAGEMENT CO., LIMITED	538,560,000	Overseas listed foreign shares	538,560,000
China Securities Finance Corporation Limited	182,592,654	RMB ordinary shares	182,592,654
Qingdao Haier Venture & Investment Information Co., Ltd.	172,252,560	RMB ordinary shares	172,252,560
Qingdao Haichuangzhi Management Consulting Enterprise (Limited Partnership)	133,791,058	RMB ordinary shares	133,791,058
Industrial and Commercial Bank of China-SSE 50 ETF	76,372,658	RMB ordinary shares	76,372,658
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 ETF	72,715,229	RMB ordinary shares	72,715,229
Explanation of associations or actions in concert among the above shareholders	(1) Haier COSMO Co., Ltd. is a holding subsidiary of Haier Group Corporation. Haier Group Corporation holds 51.20% of its equity. Each of Qingdao Haier Venture & Investment Information Co., Ltd., HCH (HK) INVESTMENT MANAGEMENT CO., LIMITED and Qingdao Haichuangzhi Management Consulting Enterprise (Limited Partnership) is a party acting in concert with Haier Group Corporation; (2) The Company is not aware of the existence of any associations of other shareholders.		
Explanation of the top 10 shareholders and the top 10 shareholders not subject to trading moratorium engaging in the margin trading and short selling and refinancing business (if any)	Nil		

Note: (1) HKSCC NOMINEES LIMITED is the collective nominee account for the shareholders of H shares of the Company, which is the original data provided by China Hong Kong securities registration agency to the Company after consolidation of figures according to local market practices and technical settings, not representing the ultimate shareholder; (2) As of the end of the reporting period, the Company's A share repurchase account held a total of 59,919,870 shares; H share repurchase account held a total of 1,150,000 shares.

Share lending by shareholders holding more than 5% of the shares, top 10 shareholders and top 10 shareholders not subject to trading moratorium engaging in the refinancing business

Applicable Not applicable

The top 10 shareholders and top 10 shareholders not subject to trading moratorium have changed from the previous period due to lending/returning through refinancing

Applicable Not applicable

III. Miscellaneous

Other significant information regarding the Company's operations during the Reporting Period should be brought to the attention of investors

Applicable Not Applicable

(1) External guarantees: As at the end of the Reporting Period, the external guarantees provided by the Company and its subsidiaries were guarantees between the Company and its subsidiaries, the total balance of which amounted to RMB13.00 billion, accounting for 11.9% of the Company's latest net assets and 5.1% of the latest total assets.

(2) Foreign exchange derivative: As at the end of the Reporting Period, the aggregate balance of the Company's foreign exchange derivative transaction amounted to approximately US\$1.150 billion.

(3) **Entrusted wealth management:** As at the end of the Reporting Period, the balance of the Company’s entrusted wealth management amounted to RMB2.456 billion, including two parts: ①Temporary-idle funds wealth management by certain subsidiaries of the Company: Under the premise of ensuring sufficient capital for the principal operating activities and daily operations, some subsidiaries of the Company purchased some short-term principal-guaranteed wealth management products and structured deposits from major commercial banks to improve the yield of temporarily-idle funds and the return for shareholders within the authority of the general manager’s office meeting and under the condition of ensuring fund safety. As at the end of the Reporting Period, the balance of the entrusted wealth management amounted to RMB2.438 billion; ②Idle funds in the asset management account of the Employee Stock Ownership Plans: the asset management institution purchased cash products such as money funds according to the liquidity of the products with some idle funds in the asset management accounts of the Employee Stock Ownership Plans of the Company. The balance of such cash assets amounted to RMB18 million.

(4) **Progress of Employee Stock Ownership Plans:**

① **Completion of shares pool building of the A-share and H-share Employee Stock Ownership Plans (2024):** The Company introduced the H-share Core Employee Stock Ownership Plan of Haier Smart Home Co., Ltd. for year 2024 (Draft) (“2024 H-share ESOP”), A-share Core Employee Stock Ownership Plan of Haier Smart Home Co., Ltd. for year 2024 (Draft) (“2024 A-share ESOP”) upon the approval by the 2023 Annual General Meeting convened on 20 June 2024. During the Reporting Period, the Company completed opening of accounts, and shares pool building and other related work of the A-share and H-share ESOPs for year 2024. For details, please refer to the Announcement of Haier Smart Home Co., Ltd. on the Completion of the Non-trading Transfer of Shares for the 2024 A-share Core Employee Stock Ownership Plan and Announcement of Haier Smart Home Co., Ltd. on the Completion of Share Purchase under the 2024 H-share Core Employee Stock Ownership Plan disclosed on 13 July 2024 and 27 July 2024 respectively.

② **Vesting of the 2022/2023 A-share/H-share ESOPs:** According to relevant arrangement of the 2022 A-share Core Employee Stock Ownership Plan of Haier Smart Home Co., Ltd. (Draft) And Its Summary (“2022 A-share ESOP”), the 2022 H-share Core Employee Stock Ownership Plan of Haier Smart Home Co., Ltd. (Draft) And Its Summary (“2022 H-share ESOP”), 2023 A-share Core Employee Stock Ownership Plan of Haier Smart Home Co., Ltd. (Draft) And Its Summary (“2023 A-share ESOP”) and 2023 H-share Core Employee Stock Ownership Plan of Haier Smart Home Co., Ltd. (Draft) And Its Summary (“2023 H-share ESOP”), during the Reporting Period, the Company has completed relevant vesting of interests in the abovementioned Employee Stock Ownership Plans:

1) 1,926 participants under the **2022 A-share ESOP** vested 11,195,104 shares (and the dividends received in respect of corresponding shares) in accordance with the 2023 annual results and the results of their individual appraisals. The Company has processed the transfer of the relevant shares at the China Securities Depository and Clearing Corporation Limited Shanghai Branch on 22 July 2024 in accordance with the abovementioned resolution; and 30 participants under the **2022 H-share ESOP** vested 1,200,887 shares in accordance with the 2023 annual results and the results of their individual appraisals. The Industrial Securities Asset Management Co., Ltd., the asset management authority, will dispose of H shares held by the Industrial Securities Asset Management Xinzhong Haier Smart Home No. 8 Employee Stock Ownership Single Asset Management Plan in due course based on the aforesaid resolution, and allocate cash to the participants after taking into account the dividends received in respect of H-share Stock Ownership Plan.

2) 2,138 participants under the **2023 A-share ESOP** vested 7,927,583 shares (and the dividends received in respect of corresponding shares) in accordance with the 2023 annual results and the results of their individual appraisals. The Company has processed the transfer of the relevant shares at the China Securities Depository and Clearing Corporation Limited Shanghai Branch on 22 July 2024 in accordance with the resolution; and 30 participants under the **2023 H-share ESOP** vested 890,393 shares in accordance with the 2023 annual results and the results of their individual appraisals. The Industrial Securities Asset Management Co., Ltd., the asset management authority, will dispose of H shares held by the Industrial Securities Asset Management Xinzhong Haier Smart Home No. 9 Employee Stock Ownership Single Asset Management Plan in due course based on the aforesaid resolution, and allocate cash to the participants after taking into account the dividends received in respect of H-share ESOP.

Please refer to the announcement on Vesting of Interests in Core Employee Stock Ownership Plans of Haier Smart Home Co., Ltd. disclosed by the Company on 24 July 2024 for details.

- (5) **Completion of cancellation of repurchased A-share:** The Company considered and approved the Resolution on the Change of Use and Cancellation of Partial Repurchased Shares of Haier Smart Home Co., Ltd. at the 2023 Annual General Meeting, the 2024 First A Shares Class Meeting, the 2024 First D Shares Class Meeting and the 2024 First H Shares Class Meeting convened on 20 June 2024, whereby the Company intended to change the use of repurchased shares under the 2021 Annual Repurchase Plan from “for equity incentives/employee stock ownership plans” into “for cancellation to reduce registered capital”, indicating the intention to cancel all the 54,051,559 shares in the special securities account for repurchase under the 2021 Annual Repurchase Plan and reduce the registered capital of the Company accordingly. Subsequent to the completion of the changes and cancellation, the total share capital of the Company has changed from 9,438,114,893 shares to 9,384,063,334 shares. Please refer to the Announcement on the Completion of Cancellation of Partial Repurchased Shares and Share Changes of Haier Smart Home Co., Ltd. disclosed by the Company on 10 September 2024 for details.

IV. Quarterly Financial Statements

(I) Type of Audit Opinion

Applicable Not Applicable

(II) Financial Statements

CONSOLIDATED BALANCE SHEET

30 September 2024

Prepared by: Haier Smart Home Co., Ltd.

Unit and Currency: RMB Type of Audit: Unaudited

Items	30 September 2024	31 December 2023
Current assets:		
Cash at bank and on hand	47,081,269,568.37	54,486,452,841.14
Provision of settlement fund		
Funds lent		
Financial assets held for trading	1,101,721,640.37	953,963,543.83

Derivative financial assets	125,752,054.02	67,565,829.44
Bills receivable	10,199,321,430.58	8,621,434,831.39
Accounts receivable	21,278,009,921.47	20,268,099,436.43
Financing receivables		
Prepayments	1,641,302,035.90	1,238,294,930.51
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserves receivable		
Other receivables	2,902,372,045.15	2,649,558,985.05
Including: Interest receivable	920,013,232.31	748,496,020.24
Dividend receivable		
Financial assets purchased under resale agreements		
Inventories	38,453,100,259.83	39,524,006,616.33
Including: data resources		
Contract assets	362,538,186.27	260,939,408.73
Assets held for sale		
Non-current assets due in one year		
Other current assets	4,989,880,669.26	4,550,167,668.68
Total current assets	128,135,267,811.22	132,620,484,091.53
Non-current assets:		
Loans and advances granted		
Debt investments	14,485,878,655.30	8,841,233,078.66
Other debt investments		
Long-term receivables	343,053,671.73	350,409,496.85
Long-term equity investments	26,434,696,231.37	25,546,793,450.20
Investments in other equity instruments	6,277,044,280.79	6,403,694,954.77
Other non-current financial assets		
Investment properties	79,308,739.44	98,631,080.77
Fixed assets	29,761,079,595.29	29,603,936,822.78
Construction in progress	7,288,412,566.09	5,403,469,596.76
Biological assets for production		
Oil and gas assets		
Right-of-use assets	4,677,226,750.63	4,367,081,679.74
Intangible assets	10,370,430,156.70	11,006,230,700.93
Including: data resources		
Development cost	392,118,571.00	266,490,235.10
Including: data resources		
Goodwill	24,040,065,453.17	24,289,726,694.80
Long-term prepaid expenses	528,624,169.82	741,745,517.64
Deferred income tax assets	1,697,074,055.11	1,805,945,632.16
Other non-current assets	1,623,728,035.57	2,033,986,945.28
Total non-current assets	127,998,740,932.01	120,759,375,886.44

Total assets	256,134,008,743.23	253,379,859,977.97
Current liabilities:		
Short-term borrowings	10,681,993,238.69	10,318,351,841.88
Borrowings from central bank		
Due to banks and other financial institutions		
Financial liabilities held for trading		
Derivative financial liabilities	167,492,488.83	168,625,004.97
Bills payable	22,101,721,322.07	22,215,726,721.62
Accounts payable	44,868,817,575.07	47,061,789,173.62
Receipts in advance		
Contract liabilities	3,525,488,793.71	7,731,916,491.54
Disposal of repurchased financial assets		
Absorbing deposit and deposit in inter-bank market		
Customer deposits for trading in securities		
Amounts due to issuer for securities underwriting		
Payables for staff's remuneration	4,116,886,116.25	5,077,517,828.50
Taxes payable	3,865,371,036.99	2,841,215,524.73
Other payables	20,227,299,902.97	19,181,569,184.83
Including: Interest payable		
Dividend payable	13,311,986.86	1,880,719.69
Fees and commissions payable		
Reinsurance Accounts payables		
Liabilities held for sale		
Non-current liabilities due within one year	5,208,872,062.87	3,732,550,549.23
Other current liabilities	1,318,167,040.51	1,651,239,151.52
Total current liabilities	116,082,109,577.96	119,980,501,472.44
Non-current liabilities:		
Deposits for insurance contracts		
Long-term borrowings	18,103,723,176.36	17,936,302,925.77
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	3,620,721,741.30	3,286,801,426.17
Long-term payables	48,893,822.17	57,113,422.78
Long-term payables for staff's remuneration	1,084,937,366.98	1,085,454,839.18
Estimated liabilities	1,963,868,754.27	1,935,014,042.24
Deferred income	1,040,502,487.85	1,050,319,606.44
Deferred income tax liabilities	1,895,828,480.19	2,028,390,554.20
Other non-current liabilities	133,265,025.31	108,218,339.24
Total non-current liabilities	27,891,740,854.43	27,487,615,156.02
Total liabilities	143,973,850,432.39	147,468,116,628.46
Owners' equity (or shareholders' equity):		

Paid-in capital (or share capital)	9,384,063,334.00	9,438,114,893.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	21,941,056,402.42	23,762,354,684.05
Less: treasury stock	3,590,343,459.47	5,034,065,107.42
Other comprehensive income	514,020,628.85	1,969,724,027.01
Special reserve		
Surplus reserve	4,842,338,543.80	4,842,338,543.80
General risk provisions		
Undistributed profits	76,208,771,877.76	68,535,686,494.60
Total equity attributable to owners (or shareholders) of the Parent Company	109,299,907,327.36	103,514,153,535.04
Minority shareholders' interests	2,860,250,983.48	2,397,589,814.47
Total owners' equity (or shareholders' equity)	112,160,158,310.84	105,911,743,349.51
Total liabilities and owners' equity (or shareholders' equity)	256,134,008,743.23	253,379,859,977.97

Person in charge of the Company: Li Huagang

Person in charge of accounting function: Gong Wei

Person in charge of accounting department: Ying Ke

CONSOLIDATED PROFIT STATEMENT

January-September 2024

Prepared by: Haier Smart Home Co., Ltd.

Unit and Currency: RMB Type of Audit: Unaudited

Items	2024 First Three Quarters (January-September)	2023 First Three Quarters (January-September)
I . Total operating revenue	202,971,196,941.81	198,659,318,477.36
Including: Operating revenue	202,971,196,941.81	198,659,318,477.36
Interest income		
Insurance premiums earned		
Fee and commission income		
II . Total cost of operations	186,000,736,462.08	183,711,356,782.57
Including: Operating cost	140,363,299,739.09	137,645,452,653.43
Interest expenses		
Fee and commission expenses		
Insurance withdrawal payment		
Net payment from indemnity		
Net provisions withdrew for insurance liability		
Insurance policy dividend paid		
Reinsurance cost		
Taxes and surcharges	802,562,027.89	791,765,961.52
Selling expenses	28,787,829,418.43	29,162,157,971.23
Administrative expenses	7,804,446,237.27	8,173,687,080.52
R&D expenses	8,130,124,169.95	8,045,226,490.59
Financial expenses	112,474,869.45	-106,933,374.72
Including: Interest expenses	1,836,212,855.43	1,299,143,491.19
Interest income	1,391,870,103.74	1,016,337,435.31
Add: other income	888,731,258.22	957,507,843.17
Investment income (losses are represented by "-")	1,574,464,118.87	1,509,697,795.34
Including: Investment income of associates and joint ventures	1,498,301,656.20	1,454,801,107.61
Income generated from the derecognition of financial assets measured at amortized cost		
Exchange gain (losses are represented by "-")		
Gains on net exposure hedges (losses are represented by "-")		
Income from change in fair value (losses are represented by "-")	2,156,742.90	44,128,108.10
Loss on credit impairment (losses are represented by "-")	-153,906,273.68	-234,856,312.60
Loss on assets impairment (losses are represented by "-")	-865,713,697.50	-992,791,090.99
Gain from disposal of assets (losses are represented by "-")	-4,595,064.99	-23,918,221.44
III . Operating profit (losses are represented by "-")	18,411,597,563.55	16,207,729,816.37
Add: non-operating income	128,120,823.21	94,519,677.74
Less: non-operating expenses	114,226,854.23	70,149,764.67
IV . Total profit (total losses are represented by "-")	18,425,491,532.53	16,232,099,729.44

Less: income tax expense	2,989,178,738.10	2,969,802,938.56
V. Net profit (net losses are represented by “-”)	15,436,312,794.43	13,262,296,790.88
(I) Classification by continuous operation		
1. Net profit from continuous operation (net losses are represented by “-”)	15,436,312,794.43	13,262,296,790.88
2. Net profit from discontinued operation (net losses are represented by “-”)		
(II) Classification by ownership of the equity		
1. Net profit attributable to shareholders of the Parent Company (net losses are represented by “-”)	15,154,447,783.99	13,146,723,208.39
2. Profit or loss attributable to minority shareholders (net losses are represented by “-”)	281,865,010.44	115,573,582.49
VI. Other comprehensive income, net of tax	-1,460,941,046.93	-56,511,839.48
(I) Other comprehensive income attributable to shareholders of the Parent Company, net of tax	-1,456,545,998.32	-39,138,212.47
1. Other comprehensive income that cannot be reclassified into the profit or loss	-114,118,436.56	32,540,115.16
(1) Changes arising from re-measurement of defined benefit plans	-6,105,881.72	29,881,992.24
(2) Other comprehensive income that cannot be transferred into profit or loss under equity method		
(3) Changes in fair value of investments in other equity instruments	-108,012,554.84	2,658,122.92
(4) Changes in fair value of credit risks of the enterprise		
2. Other comprehensive income to be reclassified into the profit or loss	-1,342,427,561.76	-71,678,327.63
(1) Other comprehensive income that can be transferred into profit or loss under equity method	-61,756,258.36	37,530,301.28
(2) Changes in fair value of other debt investments		
(3) Reclassified financial assets that are credited to other comprehensive income		
(4) Credit impairment provision for other debt investments		
(5) Reserve for cash flow hedging	-28,646,984.30	-86,059,409.93
(6) Exchange differences on translation of financial statements denominated in foreign currencies	-1,252,024,319.10	-23,149,218.98
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	-4,395,048.61	-17,373,627.01
VII. Total comprehensive income	13,975,371,747.50	13,205,784,951.40
(I) Total comprehensive income attributable to the owners of Parent Company	13,697,901,785.67	13,107,584,995.92
(II) Total comprehensive income attributable to the minority shareholders	277,469,961.83	98,199,955.48
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	1.64	1.41
(II) Diluted earnings per share (RMB/share)	1.63	1.41

For the business combinations under common control in the current period, the net profit of the parties consolidated before consolidation was: RMB0 and the net profit of the parties consolidated in the Previous Period was: RMB -2,496,164.23.

Person in charge of the Company: Li Huagang
Person in charge of accounting function: Gong Wei
Person in charge of accounting department: Ying Ke

CONSOLIDATED CASH FLOW STATEMENT
January-September 2024

Prepared by: Haier Smart Home Co., Ltd.

Unit and Currency: RMB Type of Audit: Unaudited

Items	2024 First Three Quarters (January-September)	2023 First Three Quarters (January-September)
I. Cash flow from operating activities:		
Cash received from the sale of goods and rendering services	209,476,268,418.91	203,113,446,703.83
Net increase in customer and inter-bank deposits		
Net increase in borrowing from the central bank		
Net cash increase in borrowing from other financial institutes		
Cash received from premiums under original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits of policy holders and investment		
Cash received from interest, fee and commissions		
Net increase in placement from banks and other financial institutions		
Net increase in cash received from repurchase operation		
Net cash received from customer deposits for trading in securities		
Refunds of taxes	1,506,246,985.48	1,592,712,720.25
Cash received from other related operating activities	2,221,824,988.22	1,949,928,716.99
Sub-total of cash inflows from operating activities	213,204,340,392.61	206,656,088,141.07
Cash paid on purchase of goods and services	144,053,370,005.99	139,222,570,074.30
Net increase in loans and advances of customers		
Net increase in deposits in the PBOC and inter-bank		
Cash paid for compensation payments under original insurance contract		
Net increase in cash lent		
Cash paid for interest, bank charges and commissions		
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	23,153,781,519.65	22,058,533,655.36
Cash paid for all types of taxes	11,389,868,049.53	11,354,372,475.04
Cash paid to other operation related activities	20,731,653,546.50	20,817,988,834.63
Sub-total of cash outflows from operating activities	199,328,673,121.67	193,453,465,039.33
Net cash flow from operating activities	13,875,667,270.94	13,202,623,101.74
II. Cash flow from investing activities:		
Cash received from recovery of investments	13,647,552,508.28	7,466,623,875.73
Cash received from return on investments	558,138,615.07	544,680,041.95
Net cash received from the disposal of fixed assets, intangible assets and other long-term assets	28,687,633.56	138,419,460.35
Net cash received from disposal of subsidiaries and other operating entities		2,000,000.00
Other cash received from investment activities		15,367,464.03
Sub-total of cash inflows from investing activities	14,234,378,756.91	8,167,090,842.06

Cash paid on purchase of fixed assets, intangible assets and other long-term assets	6,236,750,610.83	6,077,165,374.27
Cash paid for investments	20,057,553,809.76	10,902,579,532.66
Net increase in secured loans		
Net cash paid on acquisition of subsidiaries and other operating entities		
Other cash paid on investment activities		6,922,378.31
Sub-total of cash outflows from investing activities	26,294,304,420.59	16,986,667,285.24
Net cash flow from investing activities	-12,059,925,663.68	-8,819,576,443.18
III. Cash flow from financing activities:		
Cash received from capital contributions	268,907,531.22	60,000.00
Including: Cash received from capital contributions by minority shareholders of subsidiaries		
Cash received from borrowings	7,461,372,046.45	15,259,427,874.40
Other cash received from financing activities		
Sub-total of cash inflows from financing activities	7,730,279,577.67	15,259,487,874.40
Cash paid on repayment of loans	5,488,146,232.31	13,273,710,393.09
Cash paid on distribution of dividends, profits or repayment of interest expenses	9,294,267,743.51	6,639,753,139.84
Including: Dividend and profit paid to minority shareholders by subsidiaries		
Other cash paid to financing activities	1,723,903,895.96	2,123,612,826.13
Sub-total of cash outflows from financing activities	16,506,317,871.78	22,037,076,359.06
Net cash flow from financing activities	-8,776,038,294.11	-6,777,588,484.66
IV. Effect of fluctuations in exchange rates on cash and cash equivalents	-360,333,844.35	586,947,530.02
V. Net increase in cash and cash equivalents	-7,320,630,531.20	-1,807,594,296.08
Add: balance of cash and cash equivalents at the beginning of the period	53,977,310,651.03	53,392,209,857.41
VI. Balance of cash and cash equivalents at the end of the period	46,656,680,119.83	51,584,615,561.33

Person in charge of the Company: Li Huagang

Person in charge of accounting function: Gong Wei

Person in charge of accounting department: Ying Ke

BALANCE SHEET OF THE PARENT COMPANY

30 September 2024

Prepared by: Haier Smart Home Co., Ltd.

Unit and Currency: RMB Type of Audit: Unaudited

Items	30 September 2024	31 December 2023
Current Assets:		
Monetary funds	3,143,605,422.18	7,579,640,524.79
Financial assets held for trading		
Derivative financial assets		
Bills receivable		
Accounts receivable	1,957,745,596.81	1,625,777,099.03
Financing receivables		
Prepayments	13,124,793.19	3,212,938.83
Other receivables	22,963,689,403.64	23,649,977,816.57
Including: Interests receivable	152,830,194.60	117,439,655.79
Dividends receivable	872,819,744.23	570,000,000.00
Inventories	1,921,454.50	5,400,498.27
Including: data resources		
Contract assets		
Assets held for sale		
Non-current assets due within one year		
Other current assets	1,839,226,024.02	1,530,274,566.66
Total current assets	29,919,312,694.34	34,394,283,444.15
Non-current assets:		
Debt investments	8,285,950,134.41	2,884,204,032.25
Other debt investments		
Long-term receivables		
Long-term equity investments	61,202,179,949.94	55,828,696,006.06
Investments in other equity instruments	1,619,260,874.04	1,619,260,874.04
Other non-current financial assets		
Investment properties		
Fixed assets	135,251,880.57	154,588,551.47
Construction in progress	3,573,821.48	6,054.40
Biological assets for production		
Oil and gas assets		
Right-of-use assets		
Intangible assets	36,725,670.35	41,307,540.86
Including: data resources		
Development cost		
Including: data resources		
Goodwill		
Long-term prepaid expenses	3,064,028.96	3,777,722.63

Deferred income tax assets		
Other non-current assets	1,670,121,667.23	1,501,734,455.48
Total non-current assets	72,956,128,026.98	62,033,575,237.19
Total assets	102,875,440,721.32	96,427,858,681.34
Current liabilities:		
Short-term borrowings		
Financial liabilities held for trading		
Derivative financial liabilities		
Bills payable		
Accounts payable	1,405,611,006.51	1,120,671,258.40
Receipts in advance		
Contract liabilities	12,597,148.63	22,930,469.11
Payables for staff's remuneration	9,994,667.07	28,602,784.57
Taxes payable	1,472,867.42	5,590,668.41
Other payables	57,364,634,169.08	45,012,683,942.96
Including: Interests payable		
Dividends payable		
Liabilities held for sale		
Non-current liabilities due within one year	1,595,000,000.00	134,000,000.00
Other current liabilities	15,476,890.16	12,486,915.31
Total current liabilities	60,404,786,748.87	46,336,966,038.76
Non-current liabilities:		
Long-term borrowings	3,237,500,000.00	3,779,500,000.00
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	58,624.38	
Long-term payable		
Long-term payables for staff's remuneration		
Estimated liabilities		
Deferred income	12,973,300.00	12,973,300.00
Deferred income tax liabilities	420,053,312.58	420,053,312.58
Other non-current liabilities		
Total non-current liabilities	3,670,585,236.96	4,212,526,612.58
Total liabilities	64,075,371,985.83	50,549,492,651.34
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	9,384,063,334.00	9,438,114,893.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserve	25,469,891,286.74	27,263,651,777.44
Less: treasury stock	1,492,504,651.02	3,175,293,942.36

Other comprehensive income	671,558,300.61	630,674,691.95
Special reserve		
Surplus reserve	4,237,192,318.35	4,237,192,318.35
Undistributed profits	529,868,146.81	7,484,026,291.62
Total owners' equity (or shareholders' equity)	38,800,068,735.49	45,878,366,030.00
Total liabilities and owners' equity (or shareholders' equity)	102,875,440,721.32	96,427,858,681.34

Person in charge of the Company: Li Huagang
Person in charge of accounting function: Gong Wei
Person in charge of accounting department: Ying Ke

PROFIT STATEMENT OF THE PARENT COMPANY

January-September 2024

Prepared by: Haier Smart Home Co Ltd

Unit and Currency: RMB Type of Audit: Unaudited

Items	2024 First Three Quarters (January-September)	2023 First Three Quarters (January-September)
I. Operating revenue	352,726,720.95	546,667,518.11
Less: operation cost	311,412,865.43	477,055,075.68
Taxes and surcharges	3,478,353.87	4,342,188.60
Selling expenses	6,926,799.13	7,738,804.47
Administration expenses	349,513,497.64	361,100,526.73
R&D expenses	10,664,851.82	11,595,713.67
Financial expenses	-283,992,131.88	-131,322,585.09
Including: Interest expenses	80,703,465.36	56,790,596.45
Interest income	340,147,109.64	201,787,158.84
Add: other income	1,470,121.77	1,361,535.00
Investment income (losses are represented by "-")	601,130,398.38	204,416,213.65
Including: Investment income of associates and joint ventures	247,558,504.74	138,039,116.54
Derecognition income on financial assets measured at amortized cost		
Gains on net exposure hedges (losses are represented by "-")		
Income from change in fair value (losses are represented by "-")		
Loss on credit impairment (losses are represented by "-")	-1,138.93	47,441.31
Loss on assets impairment (losses are represented by "-")		
Gain from disposal of assets (losses are represented by "-")		
II. Operating profit (losses are represented by "-")	557,321,866.16	21,982,984.01
Add: non-operating income	3,053,172.00	99,051.41
Less: non-operating expenses	566,088.28	78,702.83
III. Total profit (total losses are represented by "-")	559,808,949.88	22,003,332.59
Less: income tax expenses		1,205.40
IV. Net profit (net losses are represented by "-")	559,808,949.88	22,002,127.19
(I) Net profit from continuous operation (net losses are represented by "-")	559,808,949.88	22,002,127.19
(II) Net profit from discontinued operation (net losses are represented by "-")		
V. Other comprehensive income net of tax	40,883,608.66	22,336,039.99
(I) Other comprehensive income that cannot be reclassified into the profit or loss		

1. Changes arising from re-measurement of defined benefit plans		
2. Other comprehensive income that cannot be transferred into profit or loss under equity method		
3. Changes in fair value of investments in other equity instruments		
4. Changes in fair value of credit risks of the enterprise		
(II) Other comprehensive income to be reclassified into the profit or loss	40,883,608.66	22,336,039.99
1. Other comprehensive income that can be transferred into profit or loss under equity method	40,883,608.66	22,336,039.99
2. Changes in fair value of other debt investments		
3. Reclassified financial assets that are credited to other comprehensive income		
4. Credit impairment provision for other debt investments		
5. Reserve for cash flow hedging		
6. Exchange differences on translation of financial statements denominated in foreign currencies		
7. Others		
VI. Total comprehensive income	600,692,558.54	44,338,167.18
VII. Earnings per share:		
(I) Basic earnings per share (RMB/share)		
(II) Diluted earnings per share (RMB/share)		

Person in charge of the Company: Li Huagang

Person in charge of accounting function: Gong Wei

Person in charge of accounting department: Ying Ke

CASH FLOW STATEMENT OF THE PARENT COMPANY

January-September 2024

Prepared by: Haier Smart Home Co., Ltd.

Unit and Currency: RMB Type of Audit: Unaudited

Items	2024 First Three Quarters (January-September)	2023 First Three Quarters (January-September)
I. Cash flow from operating activities:		
Cash received from the sale of goods and rendering of services	543,255,059.97	70,907,378.37
Refunds of taxes	3,228,214.96	
Other cash received from operating activities	395,607,329.56	121,672,343.93
Sub-total of cash inflows from operating activities	942,090,604.49	192,579,722.30
Cash paid on purchase of goods and services	21,685,652.14	35,574,640.73
Cash paid to and on behalf of employees	198,082,464.49	38,468,265.04
Cash paid for all types of taxes	12,129,293.11	21,126,840.06
Other cash paid to operation activities	285,381,902.08	26,551,687.50
Sub-total of cash outflows from operating activities	517,279,311.82	121,721,433.33
Net cash flow from operating activities	424,811,292.67	70,858,288.97
II. Cash flow from investing activities:		
Cash received from recovery of investments	12,192,000,000.00	6,061,000,000.00
Cash received from return on investments	104,631,623.28	91,950,768.58
Net cash received from the disposal of fixed assets, intangible assets and other long-term assets	74,850.43	
Net cash received from disposal of subsidiaries and other operating entities		
Other cash received from investment activities	394,843,059.54	38,509,682.22
Sub-total of cash inflows from investing activities	12,691,549,533.25	6,191,460,450.80
Cash paid on purchase of fixed assets intangible assets and other long-term assets	2,333,704.50	5,176,513.10
Cash paid for investments	22,905,600,557.00	7,896,572,258.00
Net cash paid on acquisition of subsidiaries and other operating entities		
Other cash paid on investment activities		1,178,069,045.00
Sub-total of cash outflows from investing activities	22,907,934,261.50	9,079,817,816.10
Net cash flow from investing activities	-10,216,384,728.25	-2,888,357,365.30
III. Cash flow from financing activities:		
Cash received from capital contributions		
Cash received from borrowings	940,000,000.00	1,770,000,000.00
Other cash received from financing activities	12,500,802,020.46	12,561,769,867.58
Sub-total of cash inflows from financing activities	13,440,802,020.46	14,331,769,867.58
Cash paid on repayment of borrowings	21,000,000.00	212,000,000.00
Cash paid on distribution of dividends, profits or interest expenses	7,594,505,785.69	5,352,599,524.98
Other cash paid on financing activities	491,581,396.89	1,123,171,217.08
Sub-total of cash outflows from financing activities	8,107,087,182.58	6,687,770,742.06
Net cash flow from financing activities	5,333,714,837.88	7,643,999,125.52

IV. Effect of fluctuations in exchange rates on cash and cash equivalents	21,823,495.09	6,857,131.82
V. Net increase in cash and cash equivalents	-4,436,035,102.61	4,833,357,181.01
Add: balance of cash and cash equivalents at the beginning of the period	7,579,640,524.79	5,747,356,591.19
VI. Balance of cash and cash equivalents at the end of the period	3,143,605,422.18	10,580,713,772.20

Person in charge of the Company: Li Huagang

Person in charge of accounting function: Gong Wei

Person in charge of accounting department: Ying Ke

The adjustments of the relevant items of the financial statements at the beginning of the year due to the first implementation of new accounting standards or interpretations to accounting standards since 2024

Applicable Not Applicable

The Board of Haier Smart Home Co., Ltd.
29 October 2024

This announcement is published in both Chinese and English. Should there be any inconsistency between the Chinese and English versions, the Chinese version shall prevail.

By order of the Board
Haier Smart Home Co., Ltd.*
LI Huagang
Chairman

Qingdao, the PRC
29 October 2024

As at the date of this announcement, the executive directors of the Company are Mr. LI Huagang and Mr. GONG Wei; the non-executive directors are Mr. YU Hon To, David, Ms. Eva LI Kam Fun and Ms. SHAO Xinzhi; and the independent non-executive directors are Mr. CHIEN Da-Chun, Mr. WONG Hak Kun, Mr. LI Shipeng and Mr. WU Qi.

* *For identification purpose only*