THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Midea Group Co., Ltd.**, you should at once hand this circular, together with the form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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)
(Stock Code: 0300)

(1) REPURCHASE AND CANCELLATION OF CERTAIN RESTRICTED SHARES; (2) GENERAL MANDATE TO ISSUE ONSHORE AND OFFSHORE DEBT FINANCING INSTRUMENTS; (3) PROVISION OF GUARANTEES FOR A CONTROLLED SUBSIDIARY AND ITS SUBSIDIARIES; (4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; (5) INTERIM PROFIT DISTRIBUTION PROPOSAL OF 2025; AND (6) NOTICE OF THE 2025 SECOND EXTRAORDINARY GENERAL MEETING

All capitalised terms used in this circular have the meanings set out in the section headed "Definitions" in this circular. A letter from the Board is set out on pages 3 to 13 of this circular.

The Company will convene the EGM at Midea 08 space, No. 6 Midea Avenue, Shunde District, Foshan, Guangdong Province on Wednesday, 24 September 2025 at 2:30 p.m. The notice convening the EGM is set out on pages 29 to 31 of this circular.

A form of proxy for use at the EGM is published on the website of the HKEX (www.hkexnews.hk) and the website of the Company (www.midea.com.cn). If you intend to appoint a proxy to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

9 September 2025

CONTENTS

Page

Definitions 1

Letter from the Board 3

Appendix I **General Mandate to Issue Onshore and Offshore Debt Financing Instruments** 14

Appendix II **Provision of Guarantees for a Controlled Subsidiary and its Subsidiaries** 21

Appendix III **Amendments to the Articles of Association** 27

Notice of the 2025 Second Extraordinary General Meeting 29

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"2021 Restricted Share Incentive Scheme"	the 2021 Restricted Share Incentive Scheme (Draft) of the Company
"2022 Restricted Share Incentive Scheme"	the 2022 Restricted Share Incentive Scheme (Draft) of the Company
"2023 Restricted Share Incentive Scheme"	the 2023 Restricted Share Incentive Scheme (Draft) of the Company
"A Share(s)"	ordinary shares in the share capital of our Company, with a nominal value of RMB1.00 each, which are listed and traded on the Shenzhen Stock Exchange
"Articles of Association"	the articles of association of our Company, as amended from time to time
"Board" or "Board of Directors"	the board of Directors of our Company
"Company", "our Company", or "the Company"	Midea Group Co., Ltd. (美的集團股份有限公司), a joint stock company incorporated in the PRC with limited liability on 7 April 2000, the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange (stock code: 0300) and the Shenzhen Stock Exchange (stock code: 000333), respectively
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of our Company
"EGM"	the 2025 second extraordinary general meeting of the Company to be held at Midea 08 space, No. 6 Midea Avenue, Shunde District, Foshan, Guangdong Province on Wednesday, 24 September 2025 at 2:30 p.m., or any adjournment thereof
"EGM Notice"	the notice of the EGM dated 9 September 2025
"H Share(s)"	ordinary shares in the share capital of our Company, with a nominal value of RMB1.00 each, which are listed and traded on the Hong Kong Stock Exchange

"HKEX"	Hong Kong Exchanges and Clearing Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Latest Practicable Date"	31 August 2025, being the latest practicable date prior to the publishing of this circular
"Listing Rules"	Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
"Participant(s)"	participant(s) of the Restricted Share Incentive Schemes
"PRC" or "China"	the People's Republic of China
"Restricted Share(s)"	a certain number of A Share(s) granted by the Company to the Participants according to the conditions and price stipulated under the respective Restricted Share Incentive Schemes, which are subject to a lock-up period and will only be unlocked upon fulfilling the unlocking conditions stipulated
"Restricted Share Incentive Schemes"	the 2021 Restricted Share Incentive Scheme, 2022 Restricted Share Incentive Scheme and 2023 Restricted Share Incentive Scheme
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, comprising A Shares and H Shares
"Shareholder(s)"	holder(s) of the Shares
"subsidiary(ies)"	has the meaning ascribed to "subsidiary" under the Listing Rules
"Treasury Share(s)"	has the meaning ascribed to it under the Listing Rules
"%"	per cent



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)
(Stock Code: 0300)

Executive Directors:
Mr. Fang Hongbo (方洪波) *(Chairman of the Board and Chief Executive Officer)*
Mr. Wang Jianguo (王建國)
Dr. Gu Yanmin (顧炎民)
Mr. Guan Jinwei (管金偉)
Dr. Zhang Tian (張添)

Non-executive Director:
Mr. Zhao Jun (趙軍)

Independent non-executive Directors:
Dr. Xu Dingbo (許定波)
Dr. Xiao Geng (肖耿)
Dr. Liu Qiao (劉俏)
Dr. Qiu Lili (邱鋰力)

Registered Office and Headquarters in Mainland China:
Midea Headquarters Building
No. 6 Midea Avenue, Beijiao Town
Shunde District
Foshan, Guangdong Province
China

Principal Place of Business in Hong Kong:
Room 1918, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

9 September 2025

To the Shareholders,

Dear Sir or Madam,

(1) REPURCHASE AND CANCELLATION OF CERTAIN RESTRICTED SHARES;
(2) GENERAL MANDATE TO ISSUE ONSHORE AND OFFSHORE DEBT FINANCING INSTRUMENTS;
(3) PROVISION OF GUARANTEES FOR A CONTROLLED SUBSIDIARY AND ITS SUBSIDIARIES;
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(5) INTERIM PROFIT DISTRIBUTION PROPOSAL OF 2025; AND
(6) NOTICE OF THE 2025 SECOND EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

The Company will convene the EGM at Midea 08 space, No. 6 Midea Avenue, Shunde District, Foshan, Guangdong Province on Wednesday, 24 September 2025 at 2:30 p.m. The following resolutions (in which special resolutions are marked with "#") will be proposed to the Shareholders at the EGM for their consideration and, if thought fit, approval:

Resolutions

1. To consider and approve the repurchase and cancellation of certain Restricted Shares:

   (1) #To consider and approve the repurchase and cancellation of certain Restricted Shares under the 2021 Restricted Share Incentive Scheme (considered and resolved at the ninth meeting of the fifth session of the Board of Directors)

   (2) #To consider and approve the repurchase and cancellation of certain Restricted Shares under the 2022 Restricted Share Incentive Scheme (considered and resolved at the ninth meeting of the fifth session of the Board of Directors)

   (3) #To consider and approve the repurchase and cancellation of certain Restricted Shares under the 2022 Restricted Share Incentive Scheme (considered and resolved at the 11th meeting of the fifth session of the Board of Directors)

   (4) #To consider and approve the repurchase and cancellation of certain Restricted Shares under the 2023 Restricted Share Incentive Scheme (considered and resolved at the ninth meeting of the fifth session of the Board of Directors)

   (5) #To consider and approve the repurchase and cancellation of certain Restricted Shares under the 2023 Restricted Share Incentive Scheme (considered and resolved at the 11th meeting of the fifth session of the Board of Directors)

2. #To consider and approve the resolution on the general mandate to issue onshore and offshore debt financing instruments by the Company

3. To consider and approve the resolution on the provision of guarantees for a controlled subsidiary and its subsidiaries

4. #To consider and approve the proposed amendments to the Articles of Association

5. # To consider and approve the interim profit distribution proposal of 2025

The purpose of this circular is to give you the EGM Notice and provide details in respect of the aforesaid resolutions to be considered at the EGM.

II. REPURCHASE AND CANCELLATION OF CERTAIN RESTRICTED SHARES

The Company proposes to repurchase and cancel the Restricted Shares granted to certain participants (the "**Repurchase Participants**") in accordance with the rules of the respective Restricted Share Incentive Schemes (the "**Repurchase and Cancellation**"). None of the Repurchase Participants is a connected person of the Company.

Special resolutions regarding the Repurchase and Cancellation will be proposed at the EGM.

1. Particulars of the Repurchase and Cancellation

(1) Reasons for and Quantity of the Repurchase and Cancellation

i. Repurchase and Cancellation of certain Restricted Shares under the 2021 Restricted Share Incentive Scheme (considered and resolved at the ninth meeting of the fifth session of the Board of Directors)

Pursuant to the provisions of the 2021 Restricted Share Incentive Scheme, a total of 80,933 Restricted Shares that have been granted to 16 Participants but have not yet been released from lock-up shall be repurchased and cancelled by the Company, due to the Participants' respective units receiving an "average" or "poor" rating in the 2024 annual operating performance appraisal.

Accordingly, on 12 June 2025, the ninth meeting of the fifth session of the Board of Directors considered and resolved to repurchase and cancel a total of 80,933 Restricted Shares that have been granted to the aforesaid 16 Participants of the 2021 Restricted Share Incentive Scheme but have not yet been released from lock-up.

ii. Repurchase and Cancellation of certain Restricted Shares under the 2022 Restricted Share Incentive Scheme (considered and resolved at the ninth meeting of the fifth session of the Board of Directors)

Pursuant to the provisions of the 2022 Restricted Share Incentive Scheme:

– A total of 27,800 Restricted Shares that have been granted to 7 Participants but have not yet been released from lock-up shall be repurchased and cancelled by the Company, due to their respective units receiving an "average" or "poor" rating in the 2023 and 2024 annual operating performance appraisals; and

– A total of 16,000 Restricted Shares that have been granted to 3 Participants but have not yet been released from lock-up shall be repurchased and cancelled by the Company, due to adjustment of their job positions.

Accordingly, on 12 June 2025, the ninth meeting of the fifth session of the Board of Directors considered and resolved to repurchase and cancel a total of 43,800 Restricted Shares that have been granted to the aforesaid 10 Participants of the 2022 Restricted Share Incentive Scheme but have not yet been released from lock-up.

iii. Repurchase and Cancellation of certain Restricted Shares under the 2022 Restricted Share Incentive Scheme (considered and resolved at the 11th meeting of the fifth session of the Board of Directors)

Pursuant to the provisions of the 2022 Restricted Share Incentive Scheme, 8 Participants were determined by the Board of Directors to be no longer qualified as Participants due to their resignation from the Company. A total of 178,667 Restricted Shares that have been granted to the aforesaid Participants but have not yet been released from lock-up will be repurchased and cancelled by the Company.

Accordingly, on 5 September 2025, the 11th meeting of the fifth session of the Board of Directors of the Company considered and resolved to repurchase and cancel a total of 178,667 Restricted Shares that have been granted to the aforesaid 8 Participants of the 2022 Restricted Share Incentive Scheme but have not yet been released from lock-up.

iv. Repurchase and Cancellation of certain Restricted Shares under the 2023 Restricted Share Incentive Scheme (considered and resolved at the ninth meeting of the fifth session of the Board of Directors)

Pursuant to the provisions of the 2023 Restricted Share Incentive Scheme:

- 3 Participants were determined by the Board of Directors to be no longer qualified as Participants due to their resignation from the Company. A total of 66,000 Restricted Shares that have been granted to the aforesaid Participants but have not yet been released from lock-up will be repurchased and cancelled by the Company;

- a total of 36,411 Restricted Shares that have been granted to 29 Participants but have not yet been released from lock-up shall be repurchased and cancelled by the Company, due to their respective units receiving an "average" or "poor" rating in the 2023 and 2024 annual operating performance appraisals; and

- a total of 24,250 Restricted Shares that have been granted to 17 Participants but have not yet been released from lock-up shall be repurchased and cancelled by the Company, due to adjustment of their job positions.

Accordingly, on 12 June 2025, the ninth meeting of the fifth session of the Board of Directors considered and resolved to repurchase and cancel a total of 126,661 Restricted Shares that have been granted to the aforesaid 49 Participants of the 2023 Restricted Share Incentive Scheme but have not yet been released from lock-up.

v. Repurchase and Cancellation of certain Restricted Shares under the 2023 Restricted Share Incentive Scheme (considered and resolved at the 11th meeting of the fifth session of the Board of Directors)

Pursuant to the provisions of the 2023 Restricted Share Incentive Scheme:

– 9 Participants were determined by the Board of Directors to be no longer qualified as Participants due to their resignation from the Company. A total of 123,000 Restricted Shares that have been granted to the aforesaid Participants but have not yet been released from lock-up will be repurchased and cancelled by the Company.

– a total of 750 Restricted Shares that have been granted to 1 Participant but have not yet been released from lock-up shall be repurchased and cancelled by the Company, due to adjustment of his/her job position.

Accordingly, on 5 September 2025, the 11th meeting of the fifth session of the Board of Directors considered and resolved to repurchase and cancel a total of 123,750 Restricted Shares that have been granted to the aforesaid 10 Participants of the 2023 Restricted Share Incentive Scheme but have not yet been released from lock-up.

(2) Number and Price of Restricted Shares under the Repurchase and Cancellation

The Company proposes to repurchase and cancel 553,811 Restricted Shares as a whole, including:

i. A total of 80,933 Restricted Shares that have been granted to the Participants of the 2021 Restricted Share Incentive Scheme but have not yet been released from lock-up, for a repurchase price of RMB29.25 per Share (considered and resolved at the ninth meeting of the fifth session of the Board of Directors);

ii. A total of 43,800 Restricted Shares that have been granted to the Participants of the 2022 Restricted Share Incentive Scheme but have not yet been released from lock-up, for a repurchase price of RMB17.47 per Share (considered and resolved at the ninth meeting of the fifth session of the Board of Directors);

iii. A total of 178,667 Restricted Shares that have been granted to the Participants of the 2022 Restricted Share Incentive Scheme but have not yet been released from lock-up, for a repurchase price of RMB17.47 per Share (considered and resolved at the 11th meeting of the fifth session of the Board of Directors);

iv. A total of 126,661 Restricted Shares that have been granted to the Participants of the 2023 Restricted Share Incentive Scheme but have not yet been released from lock-up, for a repurchase price of RMB19.39 per Share (considered and resolved at the ninth meeting of the fifth session of the Board of Directors); and

v. A total of 123,750 Restricted Shares that have been granted to the Participants of the 2023 Restricted Share Incentive Scheme but have not yet been released from lock-up, for a repurchase price of RMB19.39 per Share (considered and resolved at the 11th meeting of the fifth session of the Board of Directors).

(3) Total Amount and Source of Funds for the Repurchase

A total amount of approximately RMB11,109,258 will be used to effect the Repurchase and Cancellation, all of which are from the Company's self-owned funds.

(4) Changes in Share Capital after Completion of the Repurchase and Cancellation

Upon completion of the procedures of the Repurchase and Cancellation, the Company's total number of Shares will be reduced from 7,675,588,172 to 7,675,034,361. The Share capital of the Company before and after the Repurchase and Cancellation (if implemented) will be as follows:

	Before the Repurchase and Cancellation			**After the Repurchase and Cancellation**	
Class of Shares	**Number of Shares**	**Percentage of total Share capital** *(%)*	**Increase/ decrease in number of Shares**	**Number of Shares**	**Percentage of total Share capital** *(%)*
Shares subject to selling restrictions (A Shares)	101,754,403	1.33	-553,811	101,200,592	1.32
Shares not subject to selling restrictions (A Shares)	6,922,985,269	90.19	0	6,922,985,269	90.20
H Shares	650,848,500	8.48	0	650,848,500	8.48
Total	7,675,588,172	100.00	-553,811	7,675,034,361	100.00

Notes:

1. The shareholding structure information under "Before the Repurchase and Cancellation" in the above table is based on the information as at the Latest Practicable Date.

2. The percentage figures in the table are rounded up to two decimal places, and any discrepancy between the sum of the sub-items and the total figure is due to rounding.

3. Specific changes in share capital shall be subject to the "Issuer's Share Capital Structure Table" issued by China Securities Depository and Clearing Corporation Limited Shenzhen Branch.

The Repurchase and Cancellation (if implemented) will not result in any change in the controlling shareholder of the Company. The Company's shareholding structure will remain in compliance with the relevant requirements under the listing rules of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange.

(5) Impact of the Repurchase and Cancellation on the Operating Results of the Company

The Repurchase and Cancellation will not affect the implementation of the Company's Restricted Share Incentive Schemes for each period, nor will it have a material impact on the financial conditions and operating results of the Company.

(6) Summary of the Legal Opinion

Beijing Jia Yuan Law Offices is of the opinion that:

(1) The Repurchase and Cancellation have obtained the necessary authorization and approval at the current stage, and are still subject to the consideration and approval at the general meeting.

(2) Matters relating to the Repurchase and Cancellation are compliant with the relevant provisions of the Administrative Measures on Incentive Scheme of Listed Companies, the Articles of Association and the Company's relevant Restricted Share Incentive Schemes.

This resolution was considered and approved at the ninth meeting of the fifth session of the Board of Directors on 12 June 2025 and the 11th meeting of the fifth session of the Board of Directors on 5 September 2025, and is hereby submitted to the EGM for consideration and approval by way of special resolution.

III. GENERAL MANDATE TO ISSUE ONSHORE AND OFFSHORE DEBT FINANCING INSTRUMENTS

In order to further broaden direct financing channels, fully utilize the advantages of the prevailing relaxed market financing environment, reduce financing costs and optimize financing structure, the Company proposes to apply for the general mandate to issue onshore and offshore debt financing instruments, and will propose a special resolution at the EGM for authorizing the Board and permitting the Board to authorize the chairman and/or chief financial officer of the Company to make decisions, in which case, the authorized persons may jointly or individually execute the relevant documents subject to the importance of the authorized matters. In particular, it is agreed to:

1. issue the Company's corporate onshore and offshore debt financing instruments on a one-off or multiple issuances or multi-tranche issuances basis, including but not limited to: onshore short-term financing bills and medium-term notes, short-term corporate bonds and medium-to-long-term corporate bonds, exchangeable corporate bonds, convertible corporate bonds, renewable bonds, debt financing asset-backed securities, and other varieties approved by the regulatory authorities; offshore corporate bonds denominated in foreign currencies (such as US dollar and Euro) and offshore RMB denominated corporate bonds, medium-term note plans, notes (including but not limited to commercial notes), renewable bonds, convertible bonds, subordinated bonds (including perpetual subordinated bonds) and other varieties approved by the regulatory authorities.

2. implement the subsequent issuance and authorization of the aforementioned corporate onshore and offshore debt financing instruments of the Company in accordance with this resolution.

The resolution, which was considered and approved at the Board meeting on 29 August 2025, is proposed to be considered and approved at EGM by way of a special resolution.

Details of the aforementioned resolution are set out in Appendix I to this circular.

IV. PROVISION OF GUARANTEES FOR A CONTROLLED SUBSIDIARY AND ITS SUBSIDIARIES

An ordinary resolution will be proposed at the EGM to consider and approve the resolution on the provision of guarantees for the Company's controlled subsidiary, Shenzhen CLOU Electronics Co. Ltd (深圳市科陸電子科技股份有限公司) ("**CLOU Electronics**"), and its wholly-owned subsidiaries, CL Energy Storage Corporation ("**CLOU U.S.**") and CLOU ENERGY STORAGE B.V. ("**CLOU Netherlands**"), details of which are set out in Appendix II to this circular.

The resolution, which was considered and approved by the Board on 29 August 2025, is proposed to be considered and approved at EGM by way of an ordinary resolution.

V. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

A special resolution will be proposed at the EGM to consider and approve the proposed amendments to the Articles of Association.

Reference is made to the announcement of the Company dated 29 August 2025 regarding the proposed amendments to the Articles of Association. Based on the Company's business development needs and changes in registered capital and other practical situations, the Board proposed to make corresponding amendments to certain provisions of the Articles of Association. Full details of the proposed amendments are set out in Appendix III to this circular. Except for the proposed amendments specified in Appendix III to this circular, all other provisions of the Articles of Association remain unchanged. The proposed amendments to the Articles of Association shall only take effect upon approval by Shareholders by way of a special resolution at the EGM.

The resolution, which was considered and approved at the Board meeting on 29 August 2025, is proposed to be considered and approved at EGM by way of a special resolution.

VI. INTERIM PROFIT DISTRIBUTION PROPOSAL OF 2025

A special resolution will be proposed at the EGM to consider and approve the Company's 2025 Interim Profit Distribution Proposal as follows: based on the total Share capital of 7,596,752,773 Shares, which is derived from the total Share capital of 7,675,588,172 Shares as of the Latest Practicable Date minus the repurchased Shares in the special account for Share repurchase (the balance in the Company's special account for Share repurchase was 78,835,399 Shares as of the Latest Practicable Date), a cash dividend of RMB5 (tax inclusive) per ten Shares shall be distributed to all Shareholders, with an aggregate cash dividend amounting to RMB3,798,376,386.50. No statutory reserve was converted into Share capital. The Company completed the cancellation of repurchased Shares in June 2025, which involved the cancellation of 11,090,741 repurchased Shares, with a total capital amount of RMB602,217,450 used for the Share repurchase. Pursuant to Rule 9.8.3 of the Rules Governing the Listing of the Stocks on the Shenzhen Stock Exchange, the aforementioned Shares repurchased and cancelled by the Company in cash through centralized bidding shall be included in the calculation of the cash dividends.

The Treasury Shares of the Company will not be entitled to the distribution of the dividend.

In conclusion, the Company's total cash dividend for the first half of 2025 will be RMB4,400,593,836.84, accounting for 16.92% of the net profit attributable to shareholders of the listed company.

In the event of any changes in the total Share capital entitled to profit distribution during the implementation of this profit distribution proposal, the total dividend amount shall be adjusted based on the total Share capital entitled to profit distribution as at the shareholding registration date, in accordance with the principle that the per-share distribution amount shall remain unchanged. Dividends for A Shares will be paid in RMB; dividends for H Shares will be paid in Hong Kong dollars, and the actual amount will be calculated by the average benchmark exchange rate between RMB and Hong Kong dollars as announced by the People's Bank of China for the five business days prior to the date of the EGM.

The resolution, which was considered and approved at the Board meeting on 29 August 2025, is proposed to be considered and approved at EGM by way of a special resolution.

VII. NOTICE OF THE EGM

The EGM will be held at Midea 08 space, No. 6 Midea Avenue, Shunde District, Foshan, Guangdong Province on Wednesday, 24 September 2025 at 2:30 p.m. The notice convening the EGM is set out on pages 29 to 31 of this circular. The above documents and the form of proxy for use at the EGM are published on the website of the HKEX (www.hkexnews.hk) and the website of the Company (www.midea.com.cn).

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder has a material interest in, and would be required to abstain from voting in respect of, the special resolutions to be proposed at the EGM.

Shareholders who intend to appoint a proxy to attend the EGM are required to complete and return the form of proxy to Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event, not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

VIII. CLOSURE OF REGISTER OF MEMBERS

In order to determine the Shareholders who are entitled to attend the EGM, the register of members of the Company will be closed from Friday, 19 September 2025 to Wednesday, 24 September 2025, both days inclusive, during which period no transfer of H Shares will be registered. The record date for determining the eligibility of holders of H Shares to attend and vote at the EGM will be Wednesday, 24 September 2025.

In order to be entitled to attend and vote at the EGM, holders of H Shares whose transfers of Shares have not been registered shall lodge the transfer instruments together with the relevant share certificates with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 18 September 2025.

IX. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, the resolutions set out in the EGM Notice will be taken by poll. The poll results will be announced by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

X. RECOMMENDATION

The Board considers that all resolutions to be proposed at the EGM are in the best interest of the Company and its Shareholders. Therefore, the Board recommends the Shareholders to vote in favour of all resolutions to be proposed at the EGM.

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

In order to further broaden direct financing channels, fully utilize the advantages of the prevailing relaxed market financing environment, reduce financing costs and optimize financing structures, the Company proposes to apply for the general mandate to issue onshore and offshore debt financing instruments, and proposes to the general meeting for authorizing the Board and permitting the Board to authorize the chairman and chief financial officer to make decisions, in which case, the authorized persons may jointly or individually execute the relevant documents subject to the importance of the authorized matters. In particular, it is agreed to:

1. issue the Company's corporate onshore and offshore debt financing instruments on a one-off or multiple issuances or multi-tranche issuances basis, including but not limited to: onshore short-term financing bills and medium-term notes, short-term corporate bonds and medium-to-long-term corporate bonds, exchangeable corporate bonds, convertible corporate bonds, renewable bonds, debt financing asset-backed securities, and other varieties approved by the regulatory authorities; offshore corporate bonds denominated in foreign currencies (such as US dollar and Euro) and offshore RMB denominated corporate bonds, medium-term note plans, notes (including but not limited to commercial notes), renewable bonds, convertible bonds, subordinated bonds (including perpetual subordinated bonds) and other varieties approved by the regulatory authorities.

2. implement the subsequent issuance and authorization of the aforementioned corporate onshore and offshore debt financing instruments in accordance with this resolution.

Details of which are as follows:

I. ISSUING ENTITY, SIZE OF ISSUANCE AND METHOD OF ISSUANCE

The Company or its wholly-owned subsidiary(ies) shall be the issuing entity(ies) of the Company's corporate onshore and offshore debt financing instruments; in case debt financing asset-backed securities are issued, the Company or its wholly-owned subsidiary(ies) will be the originator(s) and asset servicing agency(ies). The Company's corporate onshore and offshore debt financing instruments shall be issued on a one-off or multiple issuances or multi-tranche issuances basis through public offerings in the PRC and overseas or through private placements or through other ways permitted by the regulatory authorities.

The balance of the Company's corporate onshore and offshore debt financing instruments in total shall not exceed 50% of the latest audited equity attributable to the shareholders of the listed company, calculated based on the aggregate balance outstanding on the issued instruments (including the outstanding balance of current issued onshore and offshore debt financing instruments). In the case of an instrument denominated in a foreign currency, calculation is based on the median price of the exchange rate announced by the People's Bank of China on the date of each issuance. The actual size of issuance of each debt financing

instrument shall be in compliance with the requirements prescribed in the relevant laws and regulations on the maximum amount of the debt financing instruments to be issued and related requirements for various risk control indicators.

II. TYPE OF DEBT FINANCING INSTRUMENTS

The Company's corporate onshore and offshore debt financing instruments referred to in this resolution include but are not limited to: onshore short-term financing bonds and medium-term notes, short-term corporate bonds and medium-to-long-term corporate bonds, exchangeable corporate bonds, convertible corporate bonds, renewable bonds, debt financing asset-backed securities, and other varieties approved by the regulatory authorities; offshore corporate bonds denominated in foreign currencies (such as US dollar and Euro) and offshore RMB denominated corporate bonds, medium-term note plans, notes (including but not limited to commercial notes), renewable bonds, convertible bonds, subordinated bonds (including perpetual subordinated bonds) and other varieties approved by the regulatory authorities.

The types of the Company's corporate onshore and offshore debt financing instruments and the priorities for repayment of creditors shall be determined according to the relevant regulations and the then prevailing market conditions at the time of issuance.

III. TERM OF DEBT FINANCING INSTRUMENTS

The term of the Company's corporate onshore and offshore debt financing instruments shall be no longer than 15 years (inclusive), with a single term or hybrid type with multiple terms. The issuance of perpetual subordinated bonds, renewable bonds and other types without fixed terms shall not be subject to the above term. The actual term and size of each type with different terms shall be determined in accordance with the relevant regulations and the then prevailing market conditions at the time of issuance.

IV. INTEREST RATE OF THE DEBT FINANCING INSTRUMENTS

The interest rate of the Company's corporate onshore and offshore debt financing instruments as well as the method of calculation and payment of principals and interests thereof shall be determined through negotiation with lead underwriters (if any) based on the then prevailing market conditions at the time of issuance of the onshore and offshore debt financing instruments and in accordance with relevant applicable laws and regulations and departmental rules.

V. SECURITY AND OTHER ARRANGEMENTS

The Company or its wholly-owned subsidiary(ies) shall be the issuing entity(ies) of the Company's corporate onshore and offshore debt financing instruments; in case debt financing asset-backed securities are issued, the Company or its wholly-owned subsidiary(ies) will be the originator(s) and asset servicing agency(ies). The guarantee and other credit enhancement arrangements shall be determined lawfully according to the characteristics and the issuance requirements of the onshore and offshore debt financing instruments.

The Company, its wholly-owned subsidiary(ies) and/or third parties can, depending on each issuance structure, provide guarantees and/or counter-guarantees, letters of support and/or keep-well agreements for the onshore and offshore debt financing instruments issued by the onshore and offshore wholly-owned subsidiary(ies) of the Company (including wholly-owned subsidiaries with a debt to assets ratio of more than 70%). The scope of the guarantee includes the debt financing principal, the corresponding interests and other expenses, etc. The guarantee method includes warranty, mortgage, pledge and other methods permitted by relevant laws and regulations.

The amount of a single guarantee provided by the Company or its wholly-owned subsidiary(ies) for the onshore and offshore debt financing instruments issued by the onshore and offshore wholly-owned subsidiary(ies) of the Company (including wholly-owned subsidiary(ies) with a debt to assets ratio of more than 70%) shall not exceed 10% of the Company's latest audited net assets and the total guarantee amount shall not exceed 50% of the Company's latest audited net assets (the total guarantee amount shall be the guarantee balance corresponding to the outstanding debt to be repaid). If the amount of guarantee provided by the Company or its wholly-owned subsidiary(ies) for the onshore and offshore debt financing instruments issued by the onshore and offshore wholly-owned subsidiary(ies) of the Company (including wholly-owned subsidiary(ies) with a debt to assets ratio of more than 70%) exceed the aforementioned percentage, it shall be dealt with according to the Articles of Association and other relevant regulations.

VI. USE OF PROCEEDS

The proceeds raised from the issuances of the Company's corporate onshore and offshore debt financing instruments shall be used to meet the business operation needs of the Company, adjust the debt structure of the Company, replenish the working capital of the Company and/or make project investment, and for other purposes permitted by relevant laws and regulations and/or regulatory authorities.

VII. ISSUING PRICE

The issuing price of the Company's corporate onshore and offshore debt financing instruments and the method for pricing thereof shall be determined in accordance with the then prevailing market conditions at the time of each issuance and the relevant laws and regulations.

VIII. TARGETS OF ISSUANCE

The targets to which the Company's corporate onshore and offshore debt financing instruments are issued shall be the onshore and offshore institutional and/or individual investors and/or other professional investors that meet the subscription conditions. The specific issue targets shall be determined according to relevant laws and regulations, market conditions and other specific matters related to the issuance.

The Company's corporate onshore and offshore debt financing instruments may be placed to the Shareholders of the Company. The specific placement arrangements (including whether to make such placements and the placement proportion, etc.) shall be determined according to the then prevailing market conditions and the relevant laws and regulations.

IX. LISTING OF THE DEBT FINANCING INSTRUMENTS

The relevant matters involved in the application for the listing of the Company's corporate onshore and offshore debt financing instruments (if relevant) shall be determined in accordance with the domestic and overseas laws and regulations, the requirements of the regulatory authorities, the actual conditions of the Company and the then prevailing conditions of the domestic and overseas markets.

X. SAFEGUARD MEASURES FOR DEBT REPAYMENT OF THE DEBT FINANCING INSTRUMENTS

In the event of an anticipated failure to repay principal and interest of the debt financing instrument as scheduled or in the event of an actual failure to repay the principal and interest of the debt financing instrument on due dates, it shall be decided that, pursuant to the mandatory requirements (if applicable) of the laws, regulations or regulatory documents, the following measures may be adopted:

1. ceasing to distribute any profits to Shareholders;

2. suspending the implementation of any capital expenditure projects such as material external investments, acquisitions and mergers, etc.;

3. reducing or ceasing to pay the wages and bonus of the Directors and senior management;

4. freezing job transfers of the key responsible personnel.

If the relevant applicable laws and regulations and/or the regulatory authorities provide for other requirements on safeguard measures for debt repayment of debt financing instruments, the requirements of the relevant applicable laws and regulations and/or the regulatory authorities shall be complied with.

XI. AUTHORIZATION FOR THE ISSUANCES OF THE ONSHORE AND OFFSHORE DEBT FINANCING INSTRUMENTS

To ensure effective coordination of the issuances of the Company's corporate onshore and offshore debt financing instruments and specific matters during the issuance, it is intended to propose to the Shareholders' meeting for authorizing the Board and permitting the Board to authorize the authorized persons (being the chairman and/or chief financial officer) to handle with full authority all matters in connection with the issuances of the onshore and offshore debt financing instruments in accordance with the relevant laws and regulations, opinions and advices from the regulatory authorities, within the framework and under the principles approved at the Shareholders' meeting, and based upon the principle of acting in the best interest of the Company, including but not limited to:

1. formulating and adjusting of specific plans for the issuances of the Company's corporate onshore and offshore debt financing instruments in accordance with the applicable laws, regulations and relevant provisions from the regulatory authorities as well as the resolutions passed at the Shareholders' meeting and the Board meeting of the Company for such purposes, and based on the actual conditions of the Company and the relevant debt markets, including, without limitation, suitable issuing entity(ies), timing of issuance, specific amount and method of issuance, terms of issuance, targets of issuance, term, whether to issue on a one-off, multiple issuances, multi-tranche issuances or multiple-category issuances basis and, if on multiple issuances, multi-tranche issuances or multiple-category issuances basis, the size and term of each issuance, tranche and category, issuing price, priorities for repayment, the determination methods of the nominal value and interest rate, currency (including offshore RMB), pricing method, issuance arrangements, guarantee (including the guarantee amount, term, type of guaranteed debt, type of guarantee, guarantee object, etc.) and other credit enhancement arrangements, rating arrangements, specific methods of subscription, whether to set redemption provisions, interest rate adjustment and sell-back clauses, specific placement arrangement, use of proceeds, registration, listing of the Company's corporate onshore and offshore debt financing instruments and venue of listing, measures to mitigate repayment risks, measures to ensure debt repayment, repayment methods of principal and interest and all matters relating to the issuances of the Company's corporate onshore and offshore debt financing instruments;

2. determining to engage intermediary agencies, signing, executing, amending and completing all agreements and documents relating to the issuances of the Company's corporate onshore and offshore debt financing instruments (including without limitation, underwriting agreements, (counter) guarantee agreements/letters of support/keep-well arrangements and other credit enhancement agreements, bond indentures, agreements on engagement with intermediary agencies, trust management agreements, clearance/settlement management agreements, registration

and custody agreements, listing agreements and other legal documents) and disclosing the relevant information in accordance with the relevant laws, regulations and the listing rules of the jurisdictions in which the Company's securities are listed;

3. selecting and engaging trustee(s) and clearance/settlement manager(s) for the issuances of the Company's corporate onshore and offshore debt financing instruments, executing the trust management agreement(s) and clearance/settlement management agreement(s) and formulating rules for meetings of the holders of the onshore and offshore debt financing instruments (if applicable);

4. undertaking all applications and filings as well as listing matters with regard to the issuances of the Company's corporate onshore and offshore debt financing instruments, including, without limitation, preparing, revising and submitting relevant applications and filing materials relating to the relevant issuances and listings of the Company's corporate onshore and offshore debt financing instruments and applications and filing materials in respect of any (counter) guarantee, letter of support or keep-well agreement to be provided by the Company, the issuing entity(ies) and/or a third party, and signing the relevant applications and filing documents and other legal documents; handling the reporting, issuance, establishment, filing, listing, transfer of and other matters for each specific plan of debt financing asset-backed securities;

5. making relevant adjustments to matters relating to the issuances of the Company's corporate onshore and offshore debt financing instruments in accordance with the opinions and changes in the policies of the regulatory authorities or the changes in market conditions, or determining whether to continue with all or part of the work in respect of the issuances of the Company's corporate onshore and offshore debt financing instruments in accordance with the actual situation, unless re-approval by the Shareholders at Shareholders' meeting is otherwise required pursuant to the relevant laws, regulations and the Articles of Association;

6. dealing with other matters in relation to the issuances of the Company's corporate onshore and offshore debt financing instruments.

The aforementioned authorization shall remain valid and effective on and from the date when the Shareholders at the Shareholders' meeting have approved and passed the resolutions to the date when the resolutions passed at the Shareholders' meeting approving the Company's corporate onshore and offshore debt financing instruments cease to be effective or to the date when matters authorized above have been completed (depending on whether the issuance of the onshore and offshore debt financing instruments has been fully completed).

XII. VALIDITY PERIOD OF THE RESOLUTION

The validity period of this resolution shall be 36 months from the date on which the resolution is approved at the Shareholders' meeting.

If the Company has decided to proceed with relevant issuance or partial issuance within the aforementioned validity period of the resolution, and the Company has also obtained the necessary approval, permission, registration, or filing for the issuance from regulatory authorities within the aforementioned validity period of the resolution, the Company may complete the relevant issuance within the validity period confirmed by such approvals, permissions, registrations, or filings.

I. OVERVIEW OF THE CIRCUMSTANCES OF THE GUARANTEES

(I) Basic Information of the Guarantees

In order to further promote the development of the Company's new energy business, the Company intends to provide joint and several liability guarantees for its controlled subsidiary, Shenzhen CLOU Electronics Co. Ltd (深圳市科陸電子科技股份有限公司) ("**CLOU Electronics**"), and its wholly-owned subsidiaries, CL Energy Storage Corporation ("**CLOU U.S.**") and CLOU ENERGY STORAGE B.V. ("**CLOU Netherlands**") in respect of the liabilities and obligations of CLOU Electronics, CLOU U.S. and CLOU Netherlands under the energy storage product supply agreements entered into between them with external business customers, provided that such guarantees shall not cover any guarantees related to the granting or utilization of credit facilities provided to financial institutions. The total amount of the guarantee is RMB2.3 billion. The actual amount of the guarantee provided by the Company shall be finally determined based on factors such as the guarantee risk and project returns for specific business opportunities, and in no case will the Company's actual guarantee amount exceed the total amount of any such individual supply agreement.

(II) Procedures for the Approval of the Guarantees

On 29 August 2025, the Company convened the tenth meeting of the fifth session of the Board of Directors, at which the "Resolution on the Provision of Guarantees for Controlled Subsidiary CLOU Electronics and Its Subsidiaries" was considered and approved. It was agreed that Midea Group will provide guarantees for CLOU Electronics, CLOU U.S. and CLOU Netherlands, with the total guarantee amount not exceeding RMB2.3 billion.

In accordance with the Rules Governing the Listing of Shares on the Shenzhen Stock Exchange and other relevant laws, regulations and normative documents, as well as the Company's internal policies such as the Articles of Association, the guarantee is also subject to approval by the shareholders' meeting of the Company. If a cross-border guarantee is involved, the Company shall further complete the procedures with relevant competent authorities in accordance with the requirements of relevant laws and regulations.

II. BASIC INFORMATION OF THE GUARANTEED PARTIES

(I) Shenzhen CLOU Electronics Co., Ltd. (深圳市科陸電子科技股份有限公司)

1. Company Name: Shenzhen CLOU Electronics Co., Ltd. (深圳市科陸電子科技股份有限公司)

2. Registered Address: 425, Building 1, Gaoke Science and Technology Park, Guangqiao Road, Tianliao Community, Yutang Street, Guangming District, Shenzhen

3. Legal Representative: Qiu Xiangwei

4. Registered Capital: RMB1,660,816,688.00

5. Date of Establishment: 12 August 1996

6. Main Business Activities: general business items: power measurement instrument meters and inspection devices, electronic electricity meters, power consumption management systems and equipment, power distribution automation equipment and monitoring systems, power substation automation, automated production verification systems and equipment; energy storage systems, battery management systems, energy storage monitoring systems, energy storage energy management systems, DC power supply systems; virtual power plants. Licensed business items: secondary processing of plastic products; research and development, production, and sales of molds, etc.

7. Shareholding Percentage of Controlling Company: 22.79%

Main Financial Data: Unit: RMB10,000

Item	At the end of June 2025	At the end of 2024
Total assets	1,021,843.31	1,056,526.76
Total liabilities	827,017.92	873,952.99
Equity attributable to owners of the parent company	194,825.39	959,914.81
Gearing ratio	80.93%	82.72%

Item	For the first half of 2025	2024
Operating revenue	193,031.22	323,932.062
Total profit	15,421.90	-23,529.03
Net profit attributable to owners of the parent company	11,629.77	-25,322.28

(II) CL Energy Storage Corporation

1. Company Name: CL Energy Storage Corporation

2. Registered Address: 1013 Centre Road, Suite 403-B, in the City of Wilmington, County of New Castle, State of Delaware

3. Legal Representative: Zhou Han

4. Registered Capital: US$1,000,000

5. Date of Establishment: 7 March 2023

6. Main Business Activities: sales, technical support, and service management of products of the Company and its affiliated companies in the North American market, import and export businesses, etc., including energy storage equipment, high-, medium- and low-voltage switches and intelligent equipment, high-, medium- and low-voltage complete sets of equipment, intelligent control boxes, automatic identification products, photovoltaic energy storage power generation equipment.

7. Shareholding Percentage of CLOU Electronics: 100%

Main Financial Data: Unit: RMB10,000

Item	**At the end of June 2025**	**At the end of 2024**
Total assets	106,518.43	47,340.87
Total liabilities	115,691.08	52,765.64
Net assets	-9,172.65	-5,424.77
Gearing ratio	108.61%	111.46%

Item	**For the first half of 2025**	**2024**
Operating revenue	52,303.92	0.00
Total profit	-2,334.10	-3,009.04
Net profit	-2,334.10	-3,009.04

(III) CLOU Energy Storage B.V.

1. Company Name: CLOU ENERGY STORAGE B.V.

2. Registered Address: Rokin 92, 1012KZ Amsterdam

3. Legal Representative: Li Gefeng

4. Registered Capital: EUR2,000

5. Date of Establishment: 8 January 2025

6. Main Business Activities: sales, technical support, and service management of products of the Company and its affiliated companies in the European market, import and export businesses, etc., including energy storage equipment, high-, medium- and low-voltage switches and intelligent equipment, high-, medium- and low-voltage complete sets of equipment, intelligent control boxes, automatic identification products, photovoltaic energy storage power generation equipment.

7. Shareholding Percentage of CLOU Electronics: 100%

Main Financial Data: Unit: RMB10,000

Item	**At the end of June 2025**
Total assets	3,147.78
Total liabilities	3,146.10
Net assets	1.68
Gearing ratio	99.95%

Item	**For the first half of 2025**
Operating revenue	0.00
Total profit	0.00
Net profit	0.00

III. PRINCIPAL TERMS OF THE GUARANTEES

Scope of the Guarantees: Midea Group will provide joint and several liability guarantees for CLOU Electronics and its subsidiaries, CLOU U.S. and CLOU Netherlands in respect of their liabilities and obligations under the energy storage product supply agreements entered into between them with overseas business customers. The guarantee will cover the delivery performance, product quality, performance guarantees and other obligations and liabilities that CLOU Electronics, CLOU U.S. and CLOU Netherlands are required to fulfill during the project construction process, as outlined in specific commercial contracts. Provided that under no circumstances shall such guarantees cover any guarantees related to the granting or utilization of credit facilities provided to financial institutions. No specific supply agreements and related guarantee agreements have been entered into. The principal terms of the guarantee agreements will be determined through discussions between Midea Group, CLOU Electronics, and the relevant business parties. However, in any given supply agreement, the actual guarantee amount provided by the Company shall not exceed the approved guarantee limit and the corresponding total amount of such supply agreement. The Company will strictly review the guarantee contracts to control risks.

Guarantee Method: Joint and several liability guarantees.

Guarantee Amount: The total guarantee amount shall not exceed RMB2.3 billion, with the limit for CLOU Electronics, CLOU U.S. and CLOU Netherlands at RMB1.2 billion, RMB1 billion and RMB100 million, respectively.

Guarantee Term: The guarantee agreement shall be entered into within 12 months from the date of approval by the Shareholders' meeting, and the term of the guarantee shall not exceed the term of the performance of the supply agreement and its ancillary service agreements by the guaranteed companies.

IV. BOARD OPINION

Upon careful consideration, the Board of Directors is of the view that the provision of guarantees for CLOU Electronics and its subsidiaries is necessary for the business activities of CLOU Electronics and will facilitate its operations. The guaranteed entities are controlled subsidiaries of the Company, and the financial risks associated with the guarantees are within a controllable range for the Company. The qualifications and creditworthiness of the guaranteed parties, as well as the approval procedures for providing external guarantees, are in compliance with the "Rules Governing the Listing of Shares on the Shenzhen Stock Exchange", the "Self-regulatory Guideline No. 1 for Companies Listed on the Shenzhen Stock Exchange – the Standardised Operation of Companies Listed on the Main Board", and other relevant regulations.

V. AGGREGATE EXTERNAL GUARANTEES AND OUTSTANDING OVERDUE GUARANTEES

Following the provision of the guarantees contemplated herein, the aggregate guarantee amount provided by the Company and its controlled subsidiaries will total RMB178,996.23 million, representing 82.56% of the audited net assets attributable to shareholders of the listed company in 2024. All such guarantees are provided to controlled subsidiaries.

As of 30 June 2025, the outstanding balance of guarantees provided by the Company to its controlled subsidiaries amounted to RMB75,887.6 million, accounting for 35.12% of the net assets attributable to shareholders of the listed company as at the end of June 2025. Other than the aforementioned, neither the Company nor its controlled subsidiaries have provided any other external guarantees, nor do they have any outstanding overdue guarantees.

In accordance with the Company's business development needs and changes in registered capital and other practical situations, the Company intends to amend relevant provisions of the Articles of Association. Specific amendments are as follows:

Original Article	Amended Article
Article 6 The registered capital of the Company is RMB7,663,654,486.	Article 6 The registered capital of the Company is RMB**7,675,588,172**.
Article 11 The members of the senior management mentioned in the Articles of Association refer to the chief executive officer, vice presidents, chief financial officer, chief human resource officer, chief technology officer, finance director and secretary to the Board of Directors.	Article 11 The members of the senior management mentioned in the Articles of Association refer to the chief executive officer, **executive president,** vice presidents, chief financial officer, chief human resource officer, chief technology officer, finance director, secretary to the Board of Directors **and other senior management as determined by the Board of Directors of the Company**.
Article 20 The total issued share capital of the Company comprises 7,663,654,486 shares, all of which are ordinary shares, including 7,012,805,986 A ordinary shares, representing 91.51% of the total issued share capital of the Company, and 650,848,500 H ordinary shares, representing 8.49% of the total issued share capital of the Company.	Article 20 The total issued share capital of the Company comprises **7,675,588,172** shares, all of which are ordinary shares, including **7,024,739,672** A ordinary shares, representing **91.52**% of the total issued share capital of the Company, and 650,848,500 H ordinary shares, representing **8.48**% of the total issued share capital of the Company.
Article 115 The Board of Directors shall exercise the following functions and powers: ..... (IX) Decide on the appointment or dismissal of the Company's chief executive officer, secretary to the Board of Directors and other members of the senior management, and decide on the matters in relation to their remuneration, rewards and punishments; decide on the appointment or dismissal of the Company's vice president, financial director and other members of the senior management based on the nomination of the chief executive officer, and decide on matters in relation to their remuneration, reward and punishment;	Article 115 The Board of Directors shall exercise the following functions and powers: ..... (IX) Decide on the appointment or dismissal of the Company's chief executive officer, secretary to the Board of Directors and other members of the senior management, and decide on the matters in relation to their remuneration, rewards and punishments; decide on the appointment or dismissal of the Company's **executive president,** vice president, financial director and other members of the senior management based on the nomination of the chief executive officer, and decide on matters in relation to their remuneration, reward and punishment; .....

Original Article	Amended Article
Article 132 The Company shall have one chief executive officer, who shall be hired or dismissed by the Board of Directors. The Company shall have a certain number of vice presidents, who shall be hired or dismissed by the Board of Directors. The Company shall have one chief financial officer, one chief human resources officer and one chief technology officer, who shall be hired or dismissed by the Board of Directors. The Company's chief executive officer, vice president, chief financial officer, chief human resources officer, chief technology officer, finance director and secretary to the Board of Directors are members of the senior management of the Company.	Article 132 The Company shall have one chief executive officer, who shall be hired or dismissed by the Board of Directors. **The Company shall have executive president, vice president(s), chief financial officer, chief human resource officer and chief technology officer, who shall be hired or dismissed by the Board of Directors.** ~~The Company shall have one chief financial officer, one chief human resources officer and one chief technology officer, who shall be hired or dismissed by the Board of Directors.~~ The Company's chief executive officer, **executive president,** vice president, chief financial officer, chief human resources officer, chief technology officer, finance director and secretary to the Board of Directors are members of the senior management of the Company.
Article 135 The chief executive officer shall be accountable to the Board of Directors and exercise the following functions and powers: ..... (X) to recommend to the Board of Directors for the hiring or dismissal of other members of the senior management such as vice president, finance director of the Company;	Article 135 The chief executive officer shall be accountable to the Board of Directors and exercise the following functions and powers: ..... (X) to recommend to the Board of Directors for the hiring or dismissal of other members of the senior management such as **executive president,** vice president, finance director of the Company; .....
Article 139 The vice president shall be nominated by the chief executive officer and hired by the Board of Directors, and the vice president shall assist the chief executive officer in performing his works.	Article 139 The **executive president and** vice president shall be nominated by the chief executive officer and hired by the Board of Directors, and **the executive president and** the vice president shall assist the chief executive officer in performing his works.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.

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)
(Stock Code: 0300)

NOTICE OF THE 2025 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 second extraordinary general meeting (the "**EGM**") of Midea Group Co., Ltd. (the "**Company**") will be held at Midea 08 space, No. 6 Midea Avenue, Shunde District, Foshan, Guangdong Province, the People's Republic of China on Wednesday, 24 September 2025 at 2:30 p.m., for the purpose of considering and, if thought fit, approving the following resolutions (in which special resolutions are marked with "#"). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 9 September 2024.

Resolutions

1. To consider and approve the repurchase and cancellation of certain Restricted Shares:

   (1) #To consider and approve the repurchase and cancellation of certain Restricted Shares under the 2021 Restricted Share Incentive Scheme (considered and resolved at the ninth meeting of the fifth session of the Board of Directors)

   (2) #To consider and approve the repurchase and cancellation of certain Restricted Shares under the 2022 Restricted Share Incentive Scheme (considered and resolved at the ninth meeting of the fifth session of the Board of Directors)

   (3) #To consider and approve the repurchase and cancellation of certain Restricted Shares under the 2022 Restricted Share Incentive Scheme (considered and resolved at the 11th meeting of the fifth session of the Board of Directors)

   (4) #To consider and approve the repurchase and cancellation of certain Restricted Shares under the 2023 Restricted Share Incentive Scheme (considered and resolved at the ninth meeting of the fifth session of the Board of Directors)

(5) #To consider and approve the repurchase and cancellation of certain Restricted Shares under the 2023 Restricted Share Incentive Scheme (considered and resolved at the 11th meeting of the fifth session of the Board of Directors)

2. #To consider and approve the resolution on the general mandate to issue onshore and offshore debt financing instruments by the Company

3. To consider and approve the resolution on the provision of guarantees for a controlled subsidiary and its subsidiaries

4. #To consider and approve the proposed amendments to the Articles of Association

5. #To consider and approve the interim profit distribution proposal of 2025

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

Hong Kong, 9 September 2025

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

Notes:

1. Resolutions to be submitted at the EGM shall be voted on by poll.

2. In order to determine the Shareholders' entitlement to attend the EGM, the register of members of the Company will be closed from Friday, 19 September 2025 to Wednesday, 24 September 2025, both days inclusive, during which period no transfer of H Shares will be registered. The record date for determining the eligibility of holders of H Shares to attend and vote at the EGM will be Wednesday, 24 September 2025. In order to be entitled to attend and vote at the EGM, holders of H Shares of the Company whose transfers of Shares have not been registered shall lodge the transfer instruments together with the relevant share certificates with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 18 September 2025.

3. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalf. A proxy need not be a Shareholder. If more than one proxy is appointed, the number and class of Shares in respect of which each such proxy is so appointed shall be specified in the appointment of the proxy.

4. The form of proxy must be signed by the Shareholder or by an authorised person appointed by the Shareholder in writing. If the Shareholder is a legal person, it must be stamped with the seal of the legal person or signed by a director or duly authorised attorney. If the form is signed by an attorney of the Shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.

5. In order to be valid, in the case of holders of H Shares, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authorisation document on behalf of the appointer, a notarially certified copy of that power of attorney or other authorisation document, must be deposited with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the EGM. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof should he/she/it so wish.

6. Shareholders or their proxies attending the EGM shall produce their identity documents.

7. The EGM is expected to last for no more than half a day. Shareholders or their proxies attending the EGM are responsible for their own transportation and accommodation expenses.

8. All times refer to Hong Kong local time, except as otherwise stated.