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MIDEA REAL ESTATE HOLDING LIMITED
美的置業控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3990)

RE-DESIGNATION OF DIRECTOR, CHANGES IN AUTHORISED REPRESENTATIVE AND COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that with effect from 27 October 2025:

RE-DESIGNATION OF DIRECTOR

Mr. Wang Dazai is currently an executive director and the president of the Company, has been re-designated as the co-chairman, an executive director and the president of the Company. He, together with Mr. Hao Hengle, would co-chair the Board.

CHANGES IN AUTHORISED REPRESENTATIVE AND COMPOSITION OF BOARD COMMITTEES

Mr. Hao Hengle has ceased to be the Authorised Representative, the chairman of the Nomination Committee and a member of the Remuneration Committee, and in his place, Mr. Wang Dazai has been appointed as the Authorised Representative, the chairman of the Nomination Committee and a member of the Remuneration Committee.

The Board hereby announces that with effect from 27 October 2025:

RE-DESIGNATION OF DIRECTOR

Mr. Wang Dazai (王大在) ("Mr. Wang")

Mr. Wang Dazai, aged 48, has been an executive director of the Company since 11 June 2024, is currently an executive director and the president of the Company, has been re-designated as the co-chairman, an executive director and the president of the Company since 27 October 2025. Mr. Wang, together with Mr. Hao Hengle, co-chair the Board. He is also primarily responsible for the overall business direction and lead the day-to-day business and management of the Group. Since joining the Group in April 2018, Mr. Wang has also assumed multiple directorships in other subsidiaries of the Company.

Mr. Wang graduated from Sun Yat-sen University in the PRC in 1998 with a bachelor's degree of Economics in International Business Management, and further obtained an executive master degree of Business Administration from Sun Yat-sen University in 2010.

As at the date of this announcement, Mr. Wang has interests in 240,400 Shares and 616,000 underlying shares of the Company, comprising share options granted under the 2020 Share Option Scheme to subscribe for 616,000 Shares, representing approximately 0.06% of the Company's shareholding in total within the meaning of Part XV of the SFO.

Mr. Wang has entered into a service contract with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association and the Listing Rules. The service contract can be terminated by either party giving one month's prior notice in writing. Under the service contract, Mr. Wang is entitled to receive director's emoluments and a discretionary bonus per annum which would be determined by reference to various factors such as duties and responsibilities of Mr. Wang and the Group's performance for the financial year concerned. It is expected that Mr. Wang will receive emoluments of approximately RMB1,800,000 for the year ending 31 December 2025 for his various management positions held in the Group. Any future emoluments to be paid to Mr. Wang shall be determined and approved by the Remuneration Committee based on the responsibilities and performance of Mr. Wang and prevailing market conditions and will be disclosed in due course.

Mr. Wang did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years. Mr. Wang does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to Mr. Wang that should be disclosed under Rule 13.51(2) of the Listing Rules or any other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company.

Chairman and President of the Company

According to code provision C.2.1 of the CG Code, the roles of chairman and the chief executive officer should be separate and should not be performed by the same individual. The Company has deviated from code provision C.2.1 of the CG Code in that Mr. Wang is both the co-chairman and president of the Company with effect from 27 October 2025. However, given Mr. Wang has considerable experience in the business operations of the Group, the Board believes that vesting both roles of co-chairman and president in Mr. Wang facilitates the execution of the Group's strategic aims and accelerates business development. The Board also believes that this structure would not impair the balance of power and authority between the Board and the management of the Company because the Board comprises nine experienced and high-calibre individuals with demonstrated integrity, of which three are independent non-executive Directors, and they will take the lead where potential conflicts of interests of other Directors arise. In addition, Mr. Wang also co-chairs the Board with Mr. Hao Hengle who is primarily responsible for the strategic development of the Group. The Board will nevertheless review the effectiveness of this structure and the Board composition from time to time.

CHANGES IN AUTHORISED REPRESENTATIVE AND COMPOSITION OF BOARD COMMITTEES

With immediate effect from 27 October 2025, Mr. Hao Hengle has ceased to be an authorised representative (the "**Authorised Representative**") under Rule 3.05 of the Listing Rules, the chairman of the Nomination Committee and a member of the Remuneration Committee, and in his place, Mr. Wang Dazai has been appointed as the Authorised Representative, the chairman of the Nomination Committee and a member of the Remuneration Committee. Accordingly, with effect from 27 October 2025, Mr. Wang and Ms. Wan Jingli, the joint company secretary of the Company, are the Authorised Representatives.

DEFINITIONS

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

"2020 Share Option Scheme"	the share option scheme as approved and adopted by the shareholders of the Company at the Company's annual general meeting held on 29 May 2020 and terminated by the shareholders of the Company at the Company's annual general meeting held on 24 May 2024, and all outstanding share options granted prior to such termination and not then exercised shall continue to be in full force and effect in accordance with the 2020 Share Option Scheme
"Articles of Association"	the amended and restated memorandum and articles of association of the Company
"Board"	the board of directors
"CG Code"	the Corporate Governance Code as set out in Appendix C1 of the Listing Rules
"Company"	Midea Real Estate Holding Limited (美的置業控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 29 November 2017, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3990)
"Group"	the Company and its subsidiaries
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Listing Rules"	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Nomination Committee"	the nomination committee of the Board
"PRC"	People's Republic of China

"Remuneration Committee"	the remuneration committee of the Board
"RMB"	Renminbi yuan, the lawful currency of the PRC
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) in the share capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By order of the Board
Midea Real Estate Holding Limited
Hao Hengle
Co-Chairman and Executive Director

Hong Kong, 27 October 2025

As at the date of this announcement, the executive directors of the Company are Mr. Wang Dazai (Co-Chairman and President), Mr. Hao Hengle (Co-Chairman) and Ms. Liu Min; the non-executive directors of the Company are Mr. He Jianfeng, Mr. Zhao Jun and Ms. Ren Lingyan; and the independent non-executive directors of the Company are Mr. Tan Jinsong, Mr. O'Yang Wiley and Mr. Lu Qi.