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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

**ANNOUNCEMENT IN RELATION TO
THE REPURCHASE PLAN AND REPORT OF A-SHARES
THROUGH CENTRALISED BIDDING TRANSACTIONS**

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

**I. DELIBERATION AND IMPLEMENTATION PROCEDURES OF THE SHARE
REPURCHASE PLAN**

The Company held the 4th meeting of the 12th session of the Board on 26 March 2026, considered and approved the Plan of Haier Smart Home Co., Ltd. relating to the Repurchase of A Shares through Centralised Bidding Transactions. The relevant announcement was disclosed on 27 March 2026, through designated information disclosure media.

Pursuant to the Company Law and the relevant provisions prescribed under the Articles, as this share repurchase is intended for the employee share ownership plan(s), such share repurchase falls within the deliberative authority of the Board and does not require approval by the shareholders’ meeting.

The deliberation procedure for the aforementioned repurchase plan comply with the relevant provisions of, among others, the Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 7 — Share Repurchases.

II. PARTICULARS OF THE SHARE REPURCHASE PLAN

The particulars of this repurchase plan are as follows:

Initial disclosure date of the repurchase plan	27 March 2026, proposed by the Board
Implementation period of the repurchase plan	12 months upon the consideration and approval by the Board
Plan Date and Proposer	26 March 2026, proposed by the Board
Estimated repurchase amount	RMB3 billion to RMB6 billion
Source of capital for repurchase	Others: the Company's own funds and/or self-raised funds (including special loans for share repurchase etc.)
Upper limit of the repurchase price	RMB35 per share
Purpose of repurchase	☐ Capital reduction ☒ For employee share ownership plan(s) or equity incentive ☐ For conversion of corporate convertible bonds ☐ For safeguarding corporate value and shareholders' rights and interests
Method of share repurchase	Centralised bidding trading
Number of shares to be repurchased	85.71 million to 171.43 million shares (based on the maximum repurchase price)
Percentage of repurchased shares to total share capital	0.91% to 1.83%
Name of the securities account for the Repurchase	Haier Smart Home Co., Ltd. Special Securities Account for Repurchase
Code of the securities account for the Repurchase	B883897641, B887231449 (or other accounts opened as required, such as those for new special loans for share repurchase)

(I) Purpose of repurchase of shares

With our strong confidence in the future development prospects of the Company and the high recognition of the Company's value, after considering the Company's operating conditions, development prospects, financial conditions

and future profitability and other factors, the Company intends to use its own funds and/or self-raised funds (including special loan funds for stock repurchase, etc.) to repurchase a portion of public shares of A shares by way of centralised bidding, for the purpose of implementing the Company's employee share ownership plan(s), so that we can further improve the Company's governance practice and establish the long-term incentive mechanism, so as to ensure the implementation of our long term strategies and facilitate the conformity of interests and sharing of benefits of all shareholders and enhance the overall values of the Company.

(II) Class of the shares to be repurchased

The repurchased shares shall be ordinary A shares denominated in Renminbi issued by the Company.

(III) Method and usage of repurchase of shares

The method of this share repurchase of the Company is to repurchase the A shares of the Company by way of centralised bidding on the Trading System of Shanghai Stock Exchange.

(IV) Implementation period of the share repurchase

The period of this repurchase is within 12 months from the date the Board considered and approved the resolution of repurchase of shares.

If the following conditions are triggered during the repurchase period, the repurchase period shall expire early in advance, that is, the implementation of the repurchase plan is completed:

- (1) If the amounts of shares repurchased during the aforesaid period reached the upper limit of RMB6 billion, then the implementation of the repurchase plan will be completed, the period of repurchase shall expire earlier from that date.
- (2) In the event that the amounts of shares repurchased reached the lower limit of RMB3 billion, if according to the needs of the market conditions and employee share ownership plan(s), the management of the Company has decided to terminate this repurchase plan in accordance with the authorization by the Board.
- (3) If the Board of the Company has decided to terminate this repurchase plan earlier, then the period of repurchase shall expire earlier from the date the Board considered and approved the resolution.

The Company shall not repurchase its shares during the following periods: ① from the date a material event occurs that may significantly affect the trading price of the Company's securities and its derivatives, or during the decision-making process thereof, until the date on which the event is disclosed in accordance with the law; ② any other circumstances as prescribed by the China Securities Regulatory Commission.

The Company shall make decision on the repurchase according to the market conditions during the period of repurchase and implements it according to law.

(V) Purpose and number of shares to be repurchased and their percentage of the total share capital and total capital

(1) Purpose of shares to be repurchased

All repurchased shares will be used to implement the Company's employee share ownership plan(s). If the Company fails to fulfil the aforementioned purpose within 36 months after completing the share repurchase, any unused shares shall be cancelled through the appropriate procedures.

(2) Class and number of shares to be repurchased and their percentage of the total share capital

The repurchased shares shall be ordinary A shares denominated in Renminbi issued by the Company. Based on the maximum repurchase amount and maximum repurchase price, the maximum number of shares to be repurchased will be 171.43 million shares, accounting for approximately 1.83% of the Company's current total share capital. The actual quantity of repurchased shares will depend on the final repurchase amount upon completion of the repurchase period.

In the event that, from the date the Board approves the resolution until the completion of the repurchase, the Company carries out dividend distribution, bonus shares assurance, conversion of capital reserve fund into additional capital, share sub-division, share reduction, allotment, or other ex-rights and ex-dividend actions, the number of shares to be repurchased shall be correspondingly adjusted from the date that the share price goes ex-rights and ex-dividend of share price, in accordance with the relevant requirements of China Securities Regulatory Commission and Shanghai Stock Exchange, and the Company shall fulfill its information disclosure obligations.

(3) Total capital intended for the purpose of repurchase of shares

The repurchased amount shall not exceed RMB6 billion (inclusive) and not less than RMB3 billion (inclusive).

(VI) Price or price range and pricing principles of repurchase of A shares

According to the requirements of the Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 7 — Share Repurchases promulgated by the Shanghai Stock Exchange, the repurchase price must not exceed 150% of the average trading price of shares within 30 trading days prior to approval of this repurchase resolution by the Board, therefore, it is determined that the repurchase price will not be more than RMB35 per share. The exact repurchase price will be determined subject to factors such as stock price in the secondary market, the financial and operational situation of the Company.

From the date of approving the resolution by the Board until the completion of the repurchase, in the event that the Company implements dividend distribution, bonus shares, capital reserve fund conversion into additional capital, share sub-division, share reduction, allotment and other matters such as ex-right and ex-dividend related matters, the upper limit of the repurchase price will be correspondingly adjusted according to the relevant requirements of China Securities Regulatory Commission and Shanghai Stock Exchange from the date of the ex-right and ex-dividend of share price, and the Company shall fulfill its information disclosure obligations.

(VII) Source of capital for the purpose of repurchase of shares

The source of capital is from the Company's owned funds and/or self-raised funds (including special loan funds for repurchase of shares, etc.).

(VIII) Expected changes in the shareholding structure of the Company after the repurchase

Assuming that all the shares to be repurchased are used for the employee share ownership plan(s) and are fully locked up, the expected changes in the Company's shareholding structure are as follows:

Class of shares		Before the repurchase of shares		After the repurchase (Based on the minimum number of repurchase)		After the repurchase (Based on the maximum number of repurchase)	
		Number of shares (shares)	Percentage (%)	Number of shares (shares)	Percentage (%)	Number of shares (shares)	Percentage (%)
Tradable shares with restricted conditions	A Shares	—	—	85,714,286	0.91	171,428,571	1.83
	Including: shares currently held in the A share repurchase account	—	—	85,714,286	0.91	171,428,571	1.83
	D Shares	—	—	—	—	—	—
	H Shares	—	—	—	—	—	—
Tradable shares without restricted conditions	A Shares	6,253,028,411	66.68	6,167,314,125	65.77	6,081,599,840	64.85
	Including: shares in the current special accounts for repurchase	74,541,486	0.79	74,541,486	0.79	74,541,486	0.79
	D Shares	271,013,973	2.89	271,013,973	2.89	271,013,973	2.89
	Including: shares currently held in the D share repurchase account	865,598	0.01	865,598	0.01	865,598	0.01
	H Shares	2,853,587,266	30.43	2,853,587,266	30.43	2,853,587,266	30.43
Total number of shares		9,377,629,650	100.00	9,377,629,650	100.00	9,377,629,650	100.00

(IX) Analysis of the potential impacts of this share repurchase on the Company's daily operations, financial position, research and development, profitability, debt performance, future development and ability to maintain its listed status

As of 31 December 2025, the Company had total assets of RMB295.795 billion and monetary capital of RMB47.622 billion. On the same date, net assets attributable to the shareholders of the listed company were RMB118.698 billion,

and the gearing ratio of the Company was 57.41%. Assuming the maximum repurchase amount will be RMB6 billion, and based on the financial data as of 31 December 2025, the repurchase fund will account for approximately 2.03% of the Company's total assets and approximately 5.05% of the net assets attributable to the shareholders of the listed company.

Based on the operation, financial condition and future development conditions of the Company, the implementation of the repurchase programme will not have any material impact on the Company's day-to-day operations, finances, profitability of research and development, or ability to discharge its debts. The implementation of the repurchase programme will not result in any change of control of the Company, and the distribution of the Company's shareholdings after the repurchase will be in compliance with the conditions for listed companies and will not affect the listing status of the Company.

(X) Explanation on whether the directors, senior management, controlling shareholders, actual controllers, and parties acting in concert with them of the listed company are involved in trading of shares of the Company within six months prior to the board approving the resolution on the repurchase of shares, whether there was insider trading or market manipulation, either alone or in conjunction with others, and plans to increase or reduce their shareholdings during the repurchase period

For the implementation details of the voluntary increase of shareholding scheme by certain Directors and senior management of the Company within six months prior to the Board's resolution to repurchase share, please refer to the "Announcement on the Completion of the Voluntary Increase of Shareholding Scheme by Directors and Senior Management of Haier Smart Home Co., Ltd. and the Results of the Scheme" disclosed by the Company on 1 October 2025. In addition, there was no trading of shares of the Company by the controlling shareholders, actual controllers and persons acting in concert with them, other Directors and senior management of the Company within six months prior to the Board approving the resolution on the repurchase of shares. There were no conflicts of interest with the repurchase plan or any separate act or in collusion with others in conducting insider trading and manipulate the markets by the controlling shareholders, actual controllers and persons acting in concert with them, Directors and senior management of the Company.

Certain Directors and senior management of the Company are holders under the Company's employee share ownership plan(s). The number of the Company's shares held by certain Directors and senior management may increase as a result of the vesting of the employee share ownership plan(s) during the repurchase period. There is no conflict of interest between the above circumstances and this repurchase.

Excluding our director, YU Hon To, David, and a party acting in concert with our controlling shareholder, Qingdao Haichuangzhi Management Consulting Enterprise (Limited Partnership), the Company's Directors, senior management, the controlling shareholders, actual controllers and persons acting in concert with them had no plans to increase or reduce their holdings of shares during the repurchase period. Our director, YU Hon To, David, and a party acting in concert with our controlling shareholder, Qingdao Haichuangzhi Management Consulting Enterprise (Limited Partnership) have stated in a reply that, "I/the company currently have/has no specific plan to increase or reduce its shareholding, but does not exclude the possibility of increasing or reducing its shareholding in Haier Smart Home during the repurchase period, or in the next three months or six months, depending on the general conditions of the securities market. In the event of any relevant changes in interests, I/the company will fulfil its information disclosure and other relevant obligations strictly in accordance with laws and regulations."

- (XI) The listed company has made inquiries of the specific situation whether the directors, senior management, controlling shareholders, actual controllers and persons acting in concert with them, repurchase proposers and shareholder holding more than 5% of the shares have plans to reduce their holdings of shares in next three or six months**

The Company has issued enquiry to the Directors, senior management, controlling shareholders, actual controllers, persons acting in concert with them and shareholders holding more than 5% of the shares, to check whether they have plans to reduce their holding of shares in next three or six months. The Company received the following replies: Excluding our director, YU Hon To, David, and a party acting in concert with our controlling shareholder, Qingdao Haichuangzhi Management Consulting Enterprise (Limited Partnership), the Company's Directors supervisors, senior management, controlling shareholders, actual controllers and persons acting in concert with them, and shareholders holding more than 5% of the shares had no plans to reduce their holdings of shares in next three or six months. If they have relevant subsequent plans, disclosure procedures will be followed according to the regulations. Our director, YU Hon To, David, and a party acting in concert with our controlling shareholder, Qingdao Haichuangzhi Management Consulting Enterprise (Limited Partnership) have stated in a reply: "I/the company currently have/has no specific plan to increase or reduce its shareholding, but does not exclude the possibility of increasing or reducing its shareholding in Haier Smart Home during the repurchase period, or in the next three or six months, depending on the general conditions of the securities market. In the event of any relevant changes in interests, I/the company will fulfil its information disclosure and other relevant obligations strictly in accordance with laws and regulations."

(XII) Relevant arrangements to cancel or transfer repurchased shares according to law

This shares of this repurchase shall be fully used for the purpose of implementing the Company's employee share ownership plan(s). If the Company is unable to fulfill the abovementioned purposes within 36 months upon the completion of the repurchase of shares, the unused portion shall be cancelled by performing relevant procedures. The Company will then perform its information disclosure obligations in a timely manner according to the specific implementation status.

(XIII) Relevant arrangements to prevent jeopardising creditors' interests of the Company

If this repurchase of shares is unable to be fully used for the purpose of employee share ownership plan(s) within 36 months upon the completion of the repurchase of shares, then the unused portion shall be cancelled by performing relevant procedures and the registered capital of the Company shall be reduced. The Company shall then perform creditors' notification and other procedures according to the requirements under the Company Law and other rules and regulations.

(XIV) Specific authorization on handling matters related to this repurchase of shares

To ensure the smooth implementation of this repurchase of shares, the Board of the Company authorizes the Company's management to handle matters related to the share repurchase within the scope of laws and regulations and in accordance with the principle of maximum protection of the interests of the Company and shareholders. The content and scope of authorization include but are not limited to:

- (1) To authorize the management of the Company to set up a special securities account for repurchase, administer the special securities accounts for repurchase and other related matters;
- (2) To authorise the Company's management to determine on the application scale and duration of the self-raised funds, and authorise the management to sign any agreement in relation to the special loan for the share repurchase;
- (3) To authorize the Company's management to select an opportunity to repurchase the Company's shares in accordance with relevant regulations, including the specific time, price, quantity of repurchasing etc.;

- (4) To decide to terminate this repurchase plan based on a combination of factors including market conditions and the share requirements of the employee share ownership plan(s), provided that the amount of funding for repurchase used during the repurchase period does not fall below the minimum limit;
- (5) To authorize the Company's management to make, modify, supplement, sign, submit, report, and execute the agreements, contracts and documents that occurred in the process of repurchasing of the Company's shares, and make relevant reporting;
- (6) To authorize the Company's management to adjust the specific scheme of implementation according to the relevant laws and regulations and the requirements issued by the regulatory authorities and deal with the other matters related to share repurchase;
- (7) In accordance with relevant regulations (that is applicable laws, regulations, and relevant regulations of regulatory authorities), to deal with other matters not listed above but necessary for this share repurchase are handled.

The authorization period commences from the date when the Board considered approved this repurchase plan and ends on the date when the aforesaid authorization matters are completed.

III. UNCERTAINTY RISK OF REPURCHASE PLAN

This repurchase plan is subject to the following uncertainties:

- (1) This repurchase plan has been considered and approved at the 4th meeting of the 12th session of the Board of the Company, but there is the risk that the repurchase plan may not be implemented or may only be partially implemented if the share price of the Company continuously exceeds the maximum price disclosed in the repurchase plan.
- (2) This repurchase plan is subject to the risk that it may not be effectively implemented or may be altered or terminated in accordance with relevant provisions due to the occurrence of any significant event that materially impacts the trading price of the Company's shares, or significant changes in the Company's production and operations, financial position or external conditions, or other events that lead to a decision by the Board of the Company to terminate the repurchase.

- (3) This repurchase is subject to the risk that the repurchased stock may not be transferred according to plan if the employee share ownership plan(s) are not adopted by decision-making bodies such as the Board of the Company and the shareholders' meeting, or if participating recipients waive their subscription. As a result, there is a risk that the repurchased stock may not be transferred into the employee share ownership plan(s) upon the expiration of the validity period for treasury stock in the special securities repurchase account.
- (4) This repurchase is subject to the risk that its corresponding terms may need to be adjusted in accordance with the new regulatory rules during its implementation in the event that relevant regulatory authorities promulgate new regulatory documents related to the repurchase.

The Company will make and implement repurchase decisions based on market conditions as and when appropriate during the repurchase period, and will fulfill its information disclosure obligations in a timely manner according to the progress of the share repurchase. All investors are cordially reminded to perform rational investment and pay attention to investment risks.

IV. OTHER RELEVANT INFORMATION

(I) Opening of the Special Securities Account for Repurchase

In accordance with relevant regulations, the Company has opened special accounts for the repurchase of A-shares using self-owned funds and special loan funds for repurchases, respectively, at the Shanghai Branch of China Securities Depository and Clearing Corporation Limited. Both accounts are named "Haier Smart Home Co., Ltd. Special Securities Account for Repurchase", and the account numbers are B883897641 and B887231449, respectively. If other repurchase accounts are required to be opened in the future due to reasons such as new special loans for repurchase, the Company will disclose the relevant progress in accordance with regulations.

(II) Subsequent Information Disclosure Arrangements

The Company will, in accordance with relevant laws and regulations, the regulatory requirements of the place(s) where the shares are listed, and the current repurchase plan, fulfill its information disclosure obligations in a timely manner regarding the progress of the A-share repurchase. Investors are advised to pay attention to investment risks.

All investors are cordially reminded to perform rational investment and pay attention to investment risks.

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

Qingdao, the PRC
26 March 2026

As at the date of this announcement, the executive Directors of the Company are Mr. LI Huagang and Mr. Kevin Nolan; the non-executive Directors are Mr. GONG Wei, Mr. YU Hon To, David, Mr. CHIEN Da-Chun and Mr. LI Shaohua; the independent non-executive Directors are Mr. WONG Hak Kun, Mr. LI Shipeng, Mr. WU Qi and Mr. WANG Hua; and the employee representative Director is Ms. SUN Danfeng.

* For identification purpose only