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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

ASSESSMENT REPORT ON THE 2025 CORPORATE VALUE AND RETURN ENHANCEMENT ACTION PLAN

To thoroughly implement the development philosophy of "putting investors first" and effectively carry out the relevant arrangements outlined in the Company's 2025 Corporate Value and Return Enhancement Action Plan and in accordance with the guidelines of the Shanghai Stock Exchange's Special Action Handbook for "Enhancing Quality, Efficiency, and Investor Returns" of Listed Companies, the Company has advanced its work around core objectives including improving operational quality, developing new-quality productive forces, enhancing shareholder returns, and improving corporate governance. The key achievements for the full year of 2025 are reported as follows:

Since the release of the Company's 2025 Corporate Value and Return Enhancement Action Plan, the Company has aligned the special initiatives with its strategic goal of becoming a "world-class smart living ecosystem enterprise", taking into account global trends in the home appliance industry and its own strategic layout. The Company has advanced the implementation of initiatives across seven key dimensions: high-quality development, technological innovation, shareholder returns, investor communication, corporate governance, ESG development, and key personnel retention. Through systematic transformation, digital empowerment, and deepening global engagement, the Company has achieved steady growth in business performance and consistent improvement in operational efficiency. With refined shareholder return mechanisms and increased protection for minority investors' rights and interests, all initiatives have met their phased targets, laying a solid foundation for the Company's high-quality and sustainable development.

I. SYNERGISTIC GROWTH IN DOMESTIC AND OVERSEAS MARKETS AND EFFICIENCY FOSTERING STEADY, HIGH-QUALITY, AND SUSTAINABLE DEVELOPMENT

(I) During the reporting period, the Company recorded a revenue of RMB302.347 billion, representing an increase of 5.7% compared to the same period in 2024.

In the Chinese market, the Company focused on its omni-channel TC competitiveness and promoted systemic transformation through the construction of three major capabilities: firstly, building omni-channel TC capabilities with digital inventory as the foundation to shorten operational links and improve operational efficiency; secondly, establishing user precision reach and conversion capabilities with digital marketing at its core to achieve efficient traffic conversion and user value accumulation; and thirdly, forming circle-based radiation capabilities based on a multi-brand matrix to achieve precise coverage and in-depth operation of different user groups. The synergistic evolution of these capabilities drove the Company's revenue in the China market to grow by 3.1% against the market trend in 2025.

In overseas markets, localized deep cultivation and supply chain layout released overseas growth momentum. The Company continued to expand its market share in various regions, outperforming the industry. In particular, emerging markets such as Southeast Asia, South Asia, and the Middle East and Africa achieved rapid growth by focusing on high-end products to improve product mix and promoting retail model transformation.

1) As the bedrock of the Company's globalization strategy, the North American market achieved steady revenue growth through multi-dimensional strategic synergies. On the product front, centering on high-end and intelligent positioning, the Company launched new products such as the GE Profile Smart Dishwasher, which integrates aesthetic design with practical functions, driving a 7% growth in high-end brands. On the channel front, the Company deepened strategic partnerships with leading retail giants such as Lowe's and Home Depot. On the manufacturing front, the Company strengthened localized production and supply chain construction to enhance operational efficiency and effectively offset relevant tariff risks. Regarding new business, the Company successfully entered new segments by launching a new generation of HVAC solutions, driving double-digit growth in the Air and Water business unit.

2) The European market, as a core region of the Company's global strategy, has undergone significant integration and transformation, resulting in a marked improvement in operating quality. Amid a complex and challenging macroeconomic environment, the Company has adhered to a customer-centric approach, advancing the transition from scale-driven growth to high-quality growth, with its strategic value becoming increasingly prominent. During the reporting period, revenue from the European market recorded double-digit year-on-year growth, accompanied by a tangible improvement in operating quality.

3) Emerging markets, as a key engine driving the Company's continued scale expansion, have achieved rapid growth significantly outperforming industry averages by efficiently replicating the successful experience and business models developed in the Chinese market across global emerging market regions. During the reporting period, the Company recorded revenue growth of over 24% year-on-year in emerging regions (including Southeast Asia, South Asia, and the Middle East and Africa), with its leading position in multiple core markets further strengthened.

(II) Business model transformation drives efficiency improvement

1. **The Company further advanced its digital inventory transformation, establishing a foundation for end-to-end TC capabilities through digital upgrades across the supply chain and logistics, thereby shortening transaction cycles and enhancing operational efficiency.** As of the end of 2025, the daily volume of direct-to-consumer deliveries by Gooday Logistics reached 100,000 units per day, with TC delivery orders accounting for 57% of total deliveries. Coverage of 24-hour delivery services expanded to 1,944 counties and districts, while the rate of integrated delivery and installation increased to 97%.

   On the supply chain side, the Company upgraded its order forecasting and automated inventory allocation models, and further refined its integrated online-to-offline inventory management system. These changes enhanced inventory turnover, and increased order forecast accuracy by 2.6%.

   On the logistics side, the Company optimized its warehousing and distribution network layout, achieving efficiency gains and cost savings of RMB340 million. In terms of warehouse network cost reduction, the Company improved warehouse utilization by 6 percentage points through multi-channel inventory sharing and digital upgrades to high-density storage management, resulting in cost savings of RMB110 million. In terms of distribution network efficiency, initiatives such as integrated dispatch across multiple industrial parks, nationwide direct shipment of small home appliances from a single warehouse, and the implementation of cross-regional, proximity-based delivery contributed to efficiency

improvements and cost savings of RMB230 million. The unified warehousing TC model has reshaped the customer collaboration mechanism. Through systematic optimization of inventory preparation, fulfillment, service, and settlement processes, the model effectively reduces customers' inventory pressure and capital occupation, addresses concerns related to delivery and after-sales service, and enables customers to focus more on their retail operations. Meanwhile, full-process transparency and predictability in product supply, policy support, and revenue realization have materially enhanced customer engagement. By lowering capital thresholds and operational risks, this model promotes an "empowerment and win-win" relationship between the Company and its partners.

2. **Leveraging digital marketing to accumulate user assets and build a multi-touchpoint user engagement ecosystem**

   Centered on full-funnel user operations, the Company has established an integrated user engagement capability spanning the entire customer journey from initial awareness to deep loyalty, free from reliance on any single platform. By focusing on improving share of voice (SOV) within the industry and enhancing net promoter score (NPS), the Company has advanced its marketing strategy from experience-driven to data-driven decision-making, achieving a more effective integration of traffic acquisition and user lifecycle management.

   On the traffic reach side, the Company has built a comprehensive account network with total followers reaching 31.81 million, representing a 12% year-on-year increase, thereby forming an extensive user connection network across multiple channels. On the media investment decision-making side, the Company has developed an end-to-end intelligent agent for influencer management, enhancing the scientific rigor of investment decisions and strengthening risk control capabilities. In 2025, influencer marketing efficiency on Xiaohongshu and Douyin improved by 13.7% and 24.7%, respectively.

(III) Optimizing financial leverage to enhance shareholder value

As of 31 December 2025, the Company's total cash assets reached RMB75.479 billion, with an asset-liability ratio of 57.41%. The Company's asset-liability ratio remained at a reasonable industry level, preserving balance sheet flexibility. The Company has prudently deployed financial leverage to capitalize on investment and M&A opportunities, thereby enhancing shareholder returns.

II. TECHNOLOGICAL INNOVATION FUELING THE CULTIVATION OF NEW-QUALITY PRODUCTIVE FORCES

(I) Continuous investment in fundamental research and core technology development

On the one hand, the Company has achieved a comprehensive upgrade in smart home appliance technologies, with continued focus on core technologies such as dynamic balance in home appliances and magnetic-controlled full-space freshness preservation. The Company has developed a series of disruptive products, including three-drum washing machines and Mailang refrigerator, which are capable of redefining product categories, thereby moving beyond homogeneous price competition in a red-ocean market and unlocking new blue-ocean opportunities at the higher end of the value chain. On the other hand, the Company has steadily advanced the smart home experience, focusing on the vision of "unmanned household chores" and achieving two key differentiated innovations. First, its AI vision technology has been upgraded to version 2.0, delivering comprehensive improvements in recognition coverage, accuracy, and speed. Second, the Company has developed a strategic layout of three types of home service robots, namely companion, task-specific, and general-purpose. The deep integration of AI Vision 2.0 with robotics further advances the realization of unmanned household operations into more households.

(II) Deep integration of AI technology with practical scenarios

The Company has fully embraced AI technologies, integrating intelligence into key business processes including R&D and manufacturing. Leveraging its Smart Home Brain and the Uhome large model, the Company is advancing the transition from product-level intelligence to scenario-based intelligence. By optimizing user experience through algorithms, enabling precise services through data-driven insights, and enhancing operational efficiency through technological innovation, the Company is achieving a strategic shift from standalone hardware competitiveness to an integrated "hardware + software + services" comprehensive competitive advantage.

The Haier brand focuses on AI-driven technological leadership and promotes comprehensive upgrades across branding, products, and customer touchpoints. Targeting younger consumers, the Company launched the "Xiaohonghua" product suite, positioned as "the first set of AI home appliances for young consumers," achieving annual retail sales of over 5.70 million units. The Casarte brand leverages intangible cultural heritage as an emotional link and integrates proprietary AI technologies. It introduced the "Connoisseur" and "Conductor" product suites equipped with AI Vision technology to meet the evolving needs of high-net-worth individuals as they transition from "material satisfaction" to "spiritual fulfilment".

III. QUALITY ENHANCEMENT OF SHAREHOLDERS' RETURNS: CONTINUED DELIVERY OF SHARED DEVELOPMENT BENEFITS

(I) Delivering stable and predictable dividend returns

We adhered to the strategy of "balancing long-term value with shareholders' returns." As an ongoing commitment to the continuous and stable profit distribution policy, the 2024 dividend payout amounted to RMB8.997 billion, representing a payout ratio of 48.01%. In 2025, the Company declared its first ever interim dividends, totaling RMB2.507 billion, with a payout ratio of 20.83%. The overall payout ratio in 2025 increased to 55%. Meanwhile, the Company has set out a long-term goal of "a steady and gradual increase in dividend payout ratio". Through a three-pronged mechanism of strategic focus, efficiency improvement, and cash flow optimization, we balanced the relationship between dividends, capital, and development, laying the foundation for continuously enhancing our dividend-paying capacity.

(II) Institutionalizing the share repurchase and shareholding increase mechanism

The Company has normalized its share repurchase activities through institutionalized arrangements and a dynamic adjustment mechanism. From 2025 to the end of February 2026, the cumulative repurchases amounted to 47,575,700 A shares, 3,811,000 H shares and 865,598 D shares. In 2025, the Company's directors and senior management completed a voluntary shareholding increase plan, demonstrating their strong confidence in the Company's future development and the close alignment of interests between management and shareholders. The Company remains committed to a shareholder returns mechanism that was "long-term, stable and sustainable", striving to create long-term sustainable value for shareholders and further enhance their sense of value and satisfaction.

IV. ENHANCED INVESTOR COMMUNICATION AND SAFEGUARDING THE INTERESTS OF MINORITY INVESTORS

(I) Continuous improvement in the quality of information disclosure

The Company strictly complied with domestic and overseas regulatory requirements on information disclosure and, on top of mandatory disclosures, voluntarily provided additional information of interest to investors covering areas such as corporate strategy, investments and acquisitions, and sustainable development. With these efforts, it had enhanced the timeliness, accuracy and transparency of disclosures and safeguarded investors' right to information.

(II) Comprehensive implementation of a multi-dimensional communication mechanism

The Company strictly implemented its Investor Relations Management System and has established an integrated online and offline investor communication framework. In respect of offline, it engaged in in-depth exchanges with institutional investors through shareholder meetings, reverse roadshows, research visits, and open days. In respect of online, it facilitated regular interaction via the Shanghai Stock Exchange performance briefings, the "E-interaction" platform, and its official website. In 2025, the Company convened two general meetings, with on-site participation facilitating interaction between shareholders and management. The Company conducted over 200 investor roadshows and research meetings in total, including more than 100 on-site sessions, engaging with over 1,500 institutional investors. In addition, the Company held four online investor results briefing sessions, responding to matters of concern raised by online investors.

(III) Enhancement of the engagement framework with small and medium-sized investors

Dedicated personnel of the Company are assigned to answer enquiry calls from small and medium-sized investors, while enquiries submitted through the SSE E-interactive platform are responded to promptly to ensure that every question is answered and every concern addressed. An investor relations section has been established on the Company's official website, and the "Haier Smart Home Investor Relations" WeChat mini-program has been launched to further advancing the development of multi-channel communication platforms. A "face-to-face" offline communication mechanism has been established to facilitate direct dialogue between small and medium-sized investors and the management, leading small and medium-sized investors to visit the Company's exhibition hall and exhibition sites such as Home Appliance Expo, and conducting on-site communication regarding issues of concern. Through the coordinated integration of online and offline channels, the Company addresses key concerns in the form of thematic presentations and open Q&A, thereby creating an efficient channel for conveying investors' feedback and fully utilizing tools such as periodic reports and "one-graph" summaries via WeChat, so as to provide investors with an intuitive understanding of the Company's transformation achievements and operational dynamics.

V. IMPROVEMENT IN CORPORATE GOVERNANCE, WITH ENHANCED BOARD EFFECTIVENESS AND GOVERNANCE STANDARDS

(I) Ongoing optimization of the corporate governance framework

The Company has strictly implemented the requirements of the Company Law, the Securities Law, and other relevant laws and regulations governing the standardized operation of listed companies. The Company amended its Articles of Association, abolished the supervisory committee, and clarified that the Board of the Company shall establish an audit committee. The responsibilities of the audit committee have been strengthened, enabling it to fully perform its functions in the review of financial reporting, risk management and oversight. In 2025, the Company revised and refined a number of corporate governance policies, including the Investment Management Policy, the Fair Decision-Making Policy for Related (Connected) Transactions, the External Guarantee Management Policy, and Fund-Raising Proceeds Management Measures. These enhancements clarify the obligations of the controlling shareholder and the *de facto* controller and further strengthen the Company's corporate governance capabilities. In addition, mechanisms such as independent directors' self-assessment of independence and special evaluations conducted by the Board have been introduced to reinforce the effective performance of independent directors' duties. The Company has also formulated a market value management policy to ensure a high degree of alignment between shareholders' interests and the Company's development. Systems including cumulative voting for the election of directors and class voting by shareholders have been established to fully safeguard the lawful rights of minority shareholders, including their voting and proposal rights.

(II) Significant enhancement of Board diversity and expertise

In 2025, the Company appointed additional directors with professional expertise in global operations, digital transformation, artificial intelligence and risk management, further strengthening the Board's strategic advisory capabilities and its oversight and checks-and-balances functions. The Company has continued to enhance the diversity of the Board in terms of gender, nationality, age, cultural and educational background, professional experience, skills and knowledge. A board diversity development plan has been formulated. In addition, the number of training hours for directors has been increased to continuously enhance directors' capability in discharging their duties.

VI. DEEP INTEGRATION OF ESG STRATEGY, WITH CONTINUOUSLY STRENGTHENED SUSTAINABILITY CAPABILITIES

(I) Comprehensive ESG Governance and Strategic Focus

The Company has established a global ESG governance framework covering the governance, management, and execution levels. In 2025, the Company systematically assessed the impact of ESG issues on business development and stakeholders by conducting "dual importance" identification, ensuring that the ESG strategy is closely aligned with core business and resources are focused on the most substantial areas.

(II) Systematic Stakeholder Communication

The Company has established a regular and multi-channel stakeholder engagement mechanism. Through ESG-themed communication meetings, questionnaires, interviews, and other formats, it continuously listens to the expectations and suggestions of investors, customers, employees, communities, suppliers, and other stakeholders, and incorporates substantive feedback into ESG target setting and performance improvement. In 2025, the Company completed questionnaire surveys involving 1,543 users and 1,017 employees, and conducted in-depth interviews with 28 representatives from 20 global investment institutions. These surveys and interviews have provided important support and reference for the Company in identifying key ESG issues, formulating strategies, and preparing disclosures.

(III) Climate Ambition and Action

In 2025, the Company formally established a Climate Change Committee led by the highest-level management decision-making body and issued the *Haier Smart Home Carbon Neutrality White Paper*, which clearly outlines the Company's roadmap, key initiatives, and technological pathways toward achieving its carbon neutrality target, demonstrating a strong commitment and transparent approach to addressing climate change. Haier Smart Home commits to achieving carbon neutrality in its own operations no later than 2050. The emissions reduction targets of its subsidiaries, Qingdao Haier Special Freezer Co., Ltd. and Candy S.p.A., have both been validated and approved by the SBTi.

Haier Smart Home has established an industry-leading "6-Green" sustainable supply chain system, covering green design, green procurement, green manufacturing, green logistics, green recycling, and green services, embedding the concept of sustainability throughout the entire product life cycle. This system has effectively reduced the environmental footprint while driving green upgrades across the entire supply chain.

In 2025, the Company established the Large HVAC Platform, a core strategic initiative in the field of smart energy. The platform deeply integrates resources across five major businesses, including residential air conditioning, commercial air conditioning, heat pumps, water heaters, and water purification, to provide households and commercial users with one-stop solutions covering full-scenario "cooling, heating, ventilation, water, and smart control" applications. The platform builds four digital middle-office capabilities covering solutions, design, construction, and operations & maintenance, enabling an end-to-end service loop from user demand to long-term lifecycle management, and driving a fundamental transformation from "selling products" to "providing integrated air solution services." In terms of energy efficiency, leveraging its globally leading magnetic levitation technology (ranked first in global market share for eight consecutive years), the Company has achieved significant energy savings. Specifically, magnetic levitation air conditioning systems deliver energy savings of 30%-50%, AI multi-split system solutions achieve overall energy savings of up to 30%, and data center air-liquid hybrid solutions deliver energy savings of 25%.

In response to the environmental challenges associated with traditional refrigerants, Haier Smart Home is actively advancing the transformation of refrigeration technologies, with CO_2 refrigeration technology at its core, providing low-carbon and even zero-carbon solutions for commercial cold chain applications and large-scale facilities. As a natural working fluid, CO_2 has a global warming potential (GWP) of 1, making it virtually harmless to the environment compared with conventional synthetic refrigerants. In addition, through the synergy of refrigeration and heat recovery enabled by transcritical cycles, the system allows for cascaded energy utilization and significantly improves overall system efficiency. In the National Speed Skating Oval, also known as the "**Ice Ribbon**" project, the Company's transcritical CO_2 combined cooling and heating system was adopted. While ensuring precise control of ice surface temperature differences, the system achieves annual electricity savings of 2 million kWh and improves energy efficiency by 20%.

(IV) Upgrading the "RenDanHeYi" management model to encourage employee innovation and development

In 2025, the Company continued to implement the "RenDanHeYi" management model globally. Across all regions, employees are encouraged to innovate, and their value creation is respected, fostering an open, diverse, and inclusive working environment. This has shaped a corporate culture characterized by entrepreneurship and innovation, customer-centricity, and continuous self-improvement. Flexible and diversified incentive schemes, along with value-sharing mechanisms, have been adopted to stimulate employee engagement and their entrepreneurial spirit, thereby driving the Company's sustainable development. At the same time, the Company will leverage the

"RenDanHeYi" management model to facilitate cross-cultural collaboration and integration in newly acquired enterprises, supporting their growth in local markets. In 2025, the Company focused on building and developing a talent pipeline in key areas, including technology, AI, and internationalization, attracting a total of 1,830 critical core talents over the year.

VII. STRENGTHENED LEADERSHIP RESPONSIBILITIES AND ONGOING ENHANCEMENT OF INTEREST ALIGNMENT MECHANISMS

(I) Comprehensive multi-layered incentive system

The Company has established a multi-layered incentive system combining short-term and medium- to long-term programs, covering both domestic and international operations. Initiatives include A-share and H-share core employee stock ownership plans and H-share overseas trust reward programs. Performance assessment indicators have been optimized to achieve a deep alignment of interests between our leadership and the Company.

(II) Enhanced performance capability and oversight

The Company has established regular communication mechanisms with the controlling shareholder, directors, and senior management. Through specialized training, the latest regulatory policies and performance requirements are conveyed, continuously strengthening the capabilities of our leadership in fulfilling their duties. Oversight of performance has been reinforced to ensure that directors and senior management faithfully discharge their fiduciary duties and duties of diligence, thereby safeguarding the interests of the Company and all shareholders. Directors and senior management have voluntarily increased their shareholding in the Company, further aligning their personal interests with those of the listed company and establishing consistency between management and shareholder interests.

Since the launch of the Company's 2025 Corporate Value and Return Enhancement Action Plan, all related work has achieved significant interim results. Steady improvements have been realized across operational quality, technological innovation, shareholder returns, corporate governance, and ESG development. Moving forward, the Company will continue to consolidate these achievements and ensure the full implementation of all initiatives, integrating the philosophy of "Corporate Value and Return Enhancement" throughout the Company's entire production and operational processes. This will drive higher-quality, more sustainable development and continue to create long-term value for all shareholders.

VIII. THREE-YEAR VALUE CREATION PLAN: FOCUSING ON VALUE CREATION TO DRIVE HIGH-QUALITY DEVELOPMENT

Over the next three years, the Company will systematically implement initiatives across three key areas: revenue growth, continuous improvement in operational efficiency, and AI-driven transformation, ensuring that its objectives for enhancing quality and efficiency are quantifiable, trackable and achievable.

(I) Revenue growth: consolidating traditional strengths and expanding high-growth segments

The Company continued to consolidate its leading position in the home appliances business. In the domestic market, it enhanced profitability through product upgrades and deeper channel penetration, while in overseas markets it actively captured growth opportunities in emerging regions such as India, Southeast Asia, the Middle East and Africa, and Brazil, driving simultaneous improvements in both scale and profitability. The Company also accelerated the integration of its Large HVAC business, further leveraging synergies across residential air conditioning, central air conditioning, and heating ventilation and air conditioning segments, and promoting coordinated development in R&D, supply chain, and distribution channel resources.

The Company will actively capture growth opportunities in the HVAC sector across overseas markets, including Europe, South Asia, Southeast Asia, and the Americas. By integrating commercial refrigeration and heating solutions, the Company aims to deliver greater value to customers. It will also continue to invest in HVAC-related channels, industrial technologies, and control technologies, further enhancing its integrated capability in providing comprehensive climate solution offerings within the HVAC industry.

Meanwhile, the Company has been steadily cultivating emerging businesses such as smart home solutions, small home appliances, healthcare and elderly care services, and recycling and circular economy initiatives, gradually developing a more diversified revenue structure and injecting new momentum into its long-term development.

(II) Operational efficiency: transformation of domestic business model and optimization of overseas layout

At the operational efficiency level, the Company focused on improving supply chain efficiency by further advancing its unified warehousing ToC model and optimizing its warehousing and logistics network, thereby achieving efficient end-to-end coordination from production to final consumers and enhancing both inventory turnover efficiency and terminal service capabilities. The Company also promoted higher in-house production rates of core components and strengthened procurement synergies, continuously reducing overall costs. In overseas markets, the Company accelerated the development of emerging businesses in North America and further unlocked global supply chain efficiencies. In Europe, it streamlined management functions and adopted a more direct-to-market approach, driving continuous improvement in operating performance. In key regions such as South Asia, the Company advanced localized production capacity and localized component supply chains, strengthening supply chain resilience and cost competitiveness, while capturing growth opportunities in India as it develops into the world's third-largest market. In regions such as the Middle East and Africa, the Company steadily deepened market penetration in a prudent manner, enhancing capital efficiency and operational quality. Through the dual drivers of domestic business model transformation and optimized overseas footprint, the Company achieved a systematic improvement in operational efficiency.

(III) AI-enabled transformation: reshaping organisational operational processes to drive cost reductions and efficiency gains

The Company regards AI application as a core driver of organizational transformation, embedding cost reduction and efficiency improvement across all strategic initiatives. Looking ahead, the Company will build an operating model based on AI agents, combining "lean, agile teams + intelligent agents" to enable coordinated execution, thereby driving organizational restructuring and improving overall efficiency. The Company will also accelerate its business model transformation, leveraging AI applications as a key enabler to systematically optimize business processes and enhance both decision-making efficiency and execution capabilities. In addition, it will strengthen project investment and return management to maximize resource utilization efficiency, achieving the dual objectives of cost reduction and value creation.

Over the next three years, the Company will remain committed to value creation as its core focus, ensuring the high-quality implementation of its objectives to improve quality and enhance efficiency, and achieving systematic improvements in profitability and operational efficiency, thereby creating long-term, sustainable value for shareholders.

In summary, the "Assessment Report on the 2025 Corporate Value and Return Enhancement Action Plan of Haier Smart Home Co., Ltd." accurately and faithfully reflects the progress and achievements of the Company's related initiatives.

The forward-looking statements contained in this report regarding future plans, development strategies, and other matters do not constitute substantive commitments by the Company to investors. Investors are advised to be aware of the potential 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*