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HISENSE HOME APPLIANCES GROUP CO., LTD.
海信家電集團股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00921)

DISCLOSEABLE TRANSACTIONS
SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The Board announces that, during the period from 29 September 2025 to 13 April 2026, the Company and its subsidiaries, Air Conditioning Marketing Company, Qingdao Yiyang Company, Refrigerator Marketing Company and Sanden (China) Company as subscribers entered into the SPDB Wealth Management Agreements to subscribe for the SPDB Wealth Management Products in an aggregate subscription amount of RMB1,563,000,000.

The Group utilised its idle funds for the payment of the subscription amount under the SPDB Wealth Management Agreements.

Each of the SPDB Wealth Management Agreement by itself does not constitute a discloseable transaction of the Company under Rule 14.06 of the Listing Rules. However, pursuant to Rule 14.22 of the Listing Rules, when the subscription amounts under the SPDB Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) exceed 5% but are below 25%. Therefore, the transactions under the SPDB Wealth Management Agreements, on an aggregate basis, constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements under the Listing Rules.

BACKGROUND

The first meeting of the twelfth session of the Directors held on 28 March 2025 and the 2024 annual general meeting held on 25 June 2025 have respectively considered and approved the resolution on entrusted wealth management with idle self-owned funds of the Company. Under the premise of controlling investment risks and in accordance with the principles of improving capital utilization efficiency and enhancing returns on cash assets, the Company is authorised to use idle self-owned funds totaling no more than RMB23 billion to entrust commercial banks, trust companies, securities companies, fund companies, insurance companies, asset management companies and other financial institutions to conduct short-term, medium-to-low risk investment and wealth management.

Reference is made to the SPDB Wealth Management Agreements in relation to subscription of wealth management products by the Company and its subsidiaries (as subscribers) from SPD Bank

and its subsidiary (as issuers) during the period from 17 January 2025 to 16 September 2025. Please refer to the announcement published by the Company on the website of Hong Kong Stock Exchange (http://www.hkexnews.hk) on 16 September 2025, for further details.

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The Board announces that, during the period from 29 September 2025 to 13 April 2026, the Company and its subsidiaries, Air Conditioning Marketing Company, Qingdao Yiyang Company, Refrigerator Marketing Company and Sanden (China) Company as subscribers entered into the SPDB Wealth Management Agreements to subscribe for the SPDB Wealth Management Products in an aggregate subscription amount of RMB1,563,000,000. The Group utilised its idle funds for the payment of the subscription amount under the SPDB Wealth Management Agreements.

MAJOR TERMS OF THE WEALTH MANAGEMENT PRODUCTS

Summarised below are the major terms of the SPDB Wealth Management Agreements:

	2025 17th SPDB Wealth Management Agreement
(1) Date of subscription:	29 September 2025
(2) Name of product:	SPDB Wealth Management Zhouzhouxin Minimum Hold Period No.2 (Corporate Courtesy Type) Wealth Management Product (浦銀理財周周鑫最短持有期 2 號（公司禮遇款）理財產品)
(3) Parties:	(i) SPDB Wealth Management as the asset manager (ii) Air Conditioning Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low
(6) Principal amount of subscription:	RMB100,000,000
(7) Term of investment:	The term of investment is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Cash, money market funds, government bonds, and other fixed-income assets; preferred shares of listed banks and other equity assets (non-convertible, no secondary market trading); and commodity and financial derivative assets used for hedging purposes.

	2025 18th SPDB Wealth Management Agreement
(1) Date of subscription:	29 September 2025
(2) Name of product:	SPDB Wealth Management Zhouzhouxin Minimum Hold Period No.2 (Corporate Courtesy Type) Wealth Management Product (浦銀理財周周鑫最短持有期 2 號（公司禮遇款）理財產品)
(3) Parties:	(i) SPDB Wealth Management as the asset manager (ii) Air Conditioning Marketing Company as subscriber
(4) Type of product:	Fixed income

(5) Risk rating of product:	Relatively low
(6) Principal amount of subscription:	RMB80,000,000
(7) Term of investment:	The term of investment is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Cash, money market funds, government bonds, and other fixed-income assets; preferred shares of listed banks and other equity assets (non-convertible, no secondary market trading); and commodity and financial derivative assets used for hedging purposes.

	2025 19th SPDB Wealth Management Agreement
(1) Date of subscription:	14 October 2025
(2) Name of product:	SPDB Wealth Management Zhouzhouxin Minimum Hold Period No.1 (Corporate Courtesy Type) Wealth Management Product (浦銀理財周周鑫最短持有期 1 號（公司禮遇款）理財產品)
(3) Parties:	(i) SPDB Wealth Management as the asset manager (ii) Air Conditioning Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low
(6) Principal amount of subscription:	RMB300,000,000
(7) Term of investment:	The term of investment is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Cash, money market funds, government bonds, and other fixed-income assets; preferred shares of listed banks and other equity assets (non-convertible, no secondary market trading); and commodity and financial derivative assets used for hedging purposes.

	2025 20th SPDB Wealth Management Agreement
(1) Date of subscription:	15 October 2025
(2) Name of product:	SPDB Wealth Management Zhouzhouxin Minimum Hold Period No.2 (Corporate Courtesy Type) Wealth Management Product (浦銀理財周周鑫最短持有期 2 號（公司禮遇款）理財產品)
(3) Parties:	(i) SPDB Wealth Management as the asset manager (ii) the Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low
(6) Principal amount of subscription:	RMB400,000,000

(7) Term of investment:	The term of investment is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Cash, money market funds, government bonds, and other fixed-income assets; preferred shares of listed banks and other equity assets (non-convertible, no secondary market trading); and commodity and financial derivative assets used for hedging purposes.

	2025 21st SPDB Wealth Management Agreement
(1) Date of subscription:	10 December 2025
(2) Name of product:	SPDB Wealth Management Zhouzhouxin Minimum Hold Period No.2 (Corporate Courtesy Type) Wealth Management Product (浦銀理財周周鑫最短持有期 2 號（公司禮遇款）理財產品)
(3) Parties:	(i) SPDB Wealth Management as the asset manager (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low
(6) Principal amount of subscription:	RMB420,000,000
(7) Term of investment:	The term of investment is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Cash, money market funds, government bonds, and other fixed-income assets; preferred shares of listed banks and other equity assets (non-convertible, no secondary market trading); and commodity and financial derivative assets used for hedging purposes.

	2025 22nd SPDB Wealth Management Agreement
(1) Date of subscription:	10 December 2025
(2) Name of product:	SPDB Wealth Management Zhouzhouxin Minimum Hold Period No.1 (Corporate Courtesy Type) Wealth Management Product (浦銀理財周周鑫最短持有期 1 號（公司禮遇款）理財產品)
(3) Parties:	(i) SPDB Wealth Management as the asset manager (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low
(6) Principal amount of subscription:	RMB200,000,000
(7) Term of investment:	The term of investment is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.

(9) Investment scope of the product:	Cash, money market funds, government bonds, and other fixed-income assets; preferred shares of listed banks and other equity assets (non-convertible, no secondary market trading); and commodity and financial derivative assets used for hedging purposes.

	2026 1st SPDB Wealth Management Agreement
(1) Date of subscription:	26 February 2026
(2) Name of product:	SPDB Wealth Management Ritianjin No.1 (Company Exclusive) Wealth Management Product (浦銀理財日添金 1 號（公司專屬）理財產品)
(3) Parties:	(i) SPDB Wealth Management as the asset manager (ii) Qingdao Yiyang Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low
(6) Principal amount of subscription:	RMB3,000,000
(7) Term of investment:	The term of investment is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Cash, money market funds, national bonds, and other fixed-income assets; preferred shares of listed banks and other equity assets (non-convertible, no secondary market trading)

	2026 2nd SPDB Wealth Management Agreement
(1) Date of subscription:	5 March 2026
(2) Name of product:	SPDB Wealth Management Zhouzhouxin Minimum Hold Period No.1 (Corporate Courtesy Type) Wealth Management Product (浦銀理財周周鑫最短持有期 1 號（公司禮遇款）理財產品)
(3) Parties:	(i) SPDB Wealth Management as the asset manager (ii) Sanden (China) Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low
(6) Principal amount of subscription:	RMB40,000,000
(7) Term of investment:	The term of investment is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Cash, money market funds, government bonds, and other fixed-income assets; preferred shares of listed banks and other equity assets (non-convertible, no secondary market trading); and commodity and financial derivative assets used for hedging purposes.

	2026 3rd SPDB Wealth Management Agreement

(1) Date of subscription:	13 April 2026
(2) Name of product:	SPDB Wealth Management Zhouzhouxin Minimum Hold Period No.2 (Corporate Courtesy Type) Wealth Management Product (浦銀理財周周鑫最短持有期 2 號（公司禮遇款）理財產品)
(3) Parties:	(i) SPDB Wealth Management as the asset manager (ii) Sanden (China) Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low
(6) Principal amount of subscription:	RMB20,000,000
(7) Term of investment:	The term of investment is subject to the redemption time of the subscriber.
(8) Expected maximum rate of return:	The performance will fluctuate with the market and is subject to uncertainty.
(9) Investment scope of the product:	Cash, money market funds, government bonds, and other fixed-income assets; preferred shares of listed banks and other equity assets (non-convertible, no secondary market trading); and commodity and financial derivative assets used for hedging purposes.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, SPDB Wealth Management and its respective ultimate beneficial owner(s) are third parties independent of the Company and its connected person(s).

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

The approval procedures of the subscriptions of wealth management products by the Company are in compliance with the relevant requirements of "Management Measures for Conducting Entrusted Wealth Management Transactions" (《委託理財管理制度》) of the Company. The subscriptions of the SPDB Wealth Management Products are made from the Group's idle self-owned funds. Such use of the idle self-owned funds for entrusted wealth management is beneficial for enhancing efficiency of use of idle self-owned funds of the Group and will not adversely affect the daily operation and the principal business development of the Group as well as the interests of minority investors of the Company.

The Board considers that the subscriptions of the SPDB Wealth Management Products are on normal commercial terms, fair and reasonable, and in the interests of the Company and Shareholders as a whole.

IMPLICATION OF THE LISTING RULES

Each of the SPDB Wealth Management Agreement by itself does not constitute a discloseable transaction of the Company under Rule 14.06 of the Listing Rules. However, pursuant to Rule 14.22 of the Listing Rules, when the subscription amounts under the SPDB Wealth Management Agreements are aggregated, the relevant applicable percentage ratios (as defined under the Listing Rules) exceed 5% but are below 25%. Therefore, the transactions under the SPDB Wealth Management Agreements, on an aggregate basis, constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements under the Listing Rules.

INFORMATION OF THE PARTIES

The Company

The Company and its subsidiaries are principally engaged in research and development, manufacturing and marketing of electrical products such as refrigerators, household air-conditioners, central air-conditioners, freezers, washing machines, kitchen appliances, etc and automotive air conditioner compressor and integrated thermal management system.

Air Conditioning Marketing Company

Air Conditioning Marketing Company is a company established in the PRC and a subsidiary of the Company. It is principally engaged in the sales of refrigeration and air-conditioning equipment; sales of household appliances; installation services for household appliances; technical services, technical development, technical consultation, technical transfer, technical promotion; repair of daily-use appliances.

Qingdao Yiyang Company

Qingdao Yiyang Company is a company established in the PRC and a subsidiary of the Company. Its scope of business includes private equity investment fund management, venture capital fund management services (business activities can only be carried out after registration and filing with the China Securities Investment Fund Association).

Refrigerator Marketing Company

Refrigerator Marketing Company is a company incorporated in the PRC and a subsidiary of the Company. It is principally engaged in sales and after-sales service and technical services of household appliances such as refrigerators, freezers, washing machines, household appliances.

Sanden (China) Company

Sanden (China) Company is a company incorporated in the PRC and a subsidiary of the Company. It is principally engaged in the manufacture of refrigeration and air conditioning equipment, the sale of refrigeration and air conditioning equipment, the manufacture of automobile parts and accessories and the research and development of automobile parts.

SPD Bank

SPD Bank is a licensed bank incorporated under the laws of the PRC and listed on the Shanghai Stock Exchange (Stock code: 600000). Its principal businesses include finance and trust investment services.

SPDB Wealth Management

SPDB Wealth Management is a wealth management subsidiary wholly owned by SPD Bank. Its principal business scope covers the public offering of wealth management products to the general public and the investment and management of entrusted assets, the private offering of wealth management products to qualified investors and the investment and management of entrusted assets, as well as financial advisory and consulting services and other related businesses.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms have the meanings set out below:

"2025 17th SPDB Wealth Management Agreement"	the wealth management agreement entered into between Air Conditioning Marketing Company and SPDB Wealth Management on 29 September 2025 in relation to the subscription of the 2025 17th SPDB Wealth Management Product;
"2025 18th SPDB Wealth Management Agreement"	the wealth management agreement entered into between Air Conditioning Marketing Company and SPDB Wealth Management on 29 September 2025 in relation to the subscription of the 2025 18th SPDB Wealth Management Product;
"2025 19th SPDB Wealth Management Agreement"	the wealth management agreement entered into between Air Conditioning Marketing Company and SPDB Wealth Management on 14 October 2025 in relation to the subscription of the 2025 19th SPDB Wealth Management Product;
"2025 20th SPDB Wealth Management Agreement"	the wealth management agreement entered into between the Company and SPDB Wealth Management on 15 October 2025 in relation to the subscription of the 2025 20th SPDB Wealth Management Product;
"2025 21st SPDB Wealth Management Agreement"	the wealth management agreement entered into between Refrigerator Marketing Company and SPDB Wealth Management on 10 December 2025 in relation to the subscription of the 2025 21st SPDB Wealth Management Product;
"2025 22nd SPDB Wealth Management Agreement"	the wealth management agreement entered into between Refrigerator Marketing Company and SPDB Wealth Management on 10 December 2025 in relation to the subscription of the 2025 22nd SPDB Wealth Management Product;
"2026 1st SPDB Wealth Management Agreement"	the wealth management agreement entered into between Qingdao Yiyang Company and SPDB Wealth Management on 26 February 2026 in relation to the subscription of the 2026 1st SPDB Wealth Management Product;
"2026 2nd SPDB Wealth Management Agreement"	the wealth management agreement entered into between Sanden (China) Company and SPDB Wealth Management on 5 March 2026 in relation to the subscription of the 2026 2nd SPDB Wealth Management Product;
"2026 3rd SPDB Wealth Management Agreement"	the wealth management agreement entered into between Sanden (China) Company and SPDB Wealth Management on 13 April 2026 in relation to the subscription of the 2026 3rd SPDB Wealth Management Product;

"2025 17th SPDB Wealth Management Product"	the wealth management product subscribed under the 2025 17th SPDB Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2025 18th SPDB Wealth Management Product"	the wealth management product subscribed under the 2025 18th SPDB Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2025 19th SPDB Wealth Management Product"	the wealth management product subscribed under the 2025 19th SPDB Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2025 20th SPDB Wealth Management Product"	the wealth management product subscribed under the 2025 20th SPDB Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2025 21st SPDB Wealth Management Product"	the wealth management product subscribed under the 2025 21st SPDB Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2025 22nd SPDB Wealth Management Product"	the wealth management product subscribed under the 2025 22nd SPDB Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2026 1st SPDB Wealth Management Product"	the wealth management product subscribed under the 2026 1st SPDB Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2026 2nd SPDB Wealth Management Product"	the wealth management product subscribed under the 2026 2nd SPDB Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2026 3rd SPDB Wealth Management Product"	the wealth management product subscribed under the 2026 3rd SPDB Wealth Management Agreement, the major terms of which are summarised in this announcement;
"Air Conditioning Marketing Company"	Qingdao Hisense Air Conditioning Marketing Co., Ltd.*(青島海信空調營銷股份有限公司), a subsidiary of the Company;
"Board"	the board of directors of the Company;
"Company"	Hisense Home Appliances Group Co., Ltd.*(海信家電集團股份有限公司), a joint stock limited company incorporated in the PRC with limited liabilities, whose shares are listed on the main board of the Hong Kong Stock Exchange and the Shenzhen Stock Exchange;
"connected person(s)"	has the meaning ascribed to it under the Listing Rules;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and its subsidiaries;

"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
"PRC"	the People's Republic of China;
"Qingdao Yiyang Company"	Qingdao Yiyang Entrepreneurship Investment Management Co., Ltd.*(青島億洋創業投資管理有限公司), a subsidiary of the Company;
"Refrigerator Marketing Company"	Guangdong Hisense Refrigerator Marketing Co., Ltd.*(廣東海信冰箱營銷股份有限公司), a subsidiary of the Company;
"RMB"	Renminbi, the lawful currency of the PRC;
"Sanden (China) Company"	Sanden (China) Auto Air Conditioning Co., Ltd.*(三電（中國）汽車空調有限公司), a subsidiary of the Company;
"Shareholder(s)"	the shareholder(s) of the Company;
"SPD Bank"	Shanghai Pudong Development Bank Co., Ltd. *(上海浦東發展銀行股份有限公司), a licensed bank incorporated under the laws of the PRC;
"SPDB Wealth Management"	a bank financial subsidiary wholly owned by SPD Bank;
"%"	per cent; and
"*"	for identification purposes only.

By order of the Board of
Hisense Home Appliances Group Co., Ltd.
Gao Yu Ling
Chairperson

Foshan City, Guangdong, the PRC, 13 April 2026

As at the date of this announcement, the Company's executive directors are Ms. Gao Yu Ling, Mr. Jia Shao Qian, Mr. Yu Zhi Tao, Ms. Fang Xue Yu and Mr. Dai Hui Zhong, the Company's independent non-executive directors are Mr. Li Zhi Gang, Mr. Tsoi Wing Sing and Mr. Xu Guo Jun, and the Company's employee representative director is Mr. Yin Bi Tong.