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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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser. **If you have sold or transferred** all your shares in **Hisense Home Appliances Group Co., Ltd.**, you should hand this circular at once to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Hisense 海信家電

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)

THE 2025 ANNUAL GENERAL MEETING

Capitalised terms used in this cover page have the same meanings as those defined in this circular. A letter from the Board is set out on pages 3 to 15 of this circular.

A notice of the AGM to be held on Thursday, 25 June 2026 at 3:00 p.m. at the conference room of Hisense International Centre, No.88 Hong Kong East Road, Qingdao City, Shandong Province, the PRC is set out on pages AGM-1 to AGM-3 of this circular. A proxy form for use at the AGM is enclosed with this circular. The notice of the AGM and the proxy form are published on the websites of the Hong Kong Stock Exchange (http://www.hkexnews.hk) and the Company (http://hxjd.hisense.cn).

Whether or not you intend to attend the AGM, you are requested to complete and return the proxy form in accordance with the instructions printed on it and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 24 hours before the time appointed for holding the AGM (i.e. before 3:00 p.m. on Wednesday, 24 June 2026) or any adjournment of such meeting (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment of such meeting (as the case may be) should you so wish and, in such event, the proxy form previously submitted shall be deemed to be revoked.

29 May 2026

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

"AGM"	the 2025 annual general meeting of the Company to be held at the conference room of Hisense International Centre, No.88 Hong Kong East Road, Qingdao City, Shandong Province, the PRC on Thursday, 25 June 2026 at 3:00 p.m., the notice of which is set out on pages AGM-1 to AGM-3 of this circular, or any adjournment of such meeting
"Articles of Association"	the articles of association of the Company, as amended from time to time
"A Shares"	domestic ordinary shares of the Company with a nominal value of RMB1.00 each and are listed on the Shenzhen Stock Exchange
"Board"	the board of Directors
"Company"	Hisense Home Appliances Group Co., Ltd., a joint stock limited company incorporated in the PRC with limited liability, whose Shares are listed on the main board of the Hong Kong Stock Exchange and the main board of the Shenzhen Stock Exchange
"Director(s)"	director(s) of the Company
"H Shares"	overseas listed foreign shares of the Company with a nominal value of RMB1.00 each and are listed on the Hong Kong Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"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
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	share(s) of RMB1.00 each in the capital of the Company, comprising the A Shares and the H Shares

"Shareholder(s)"	holder(s) of the Share(s)
"Shenzhen Stock Exchange"	the Shenzhen Stock Exchange
"US$"	United States dollars, the lawful currency of the United States
"%"	per cent

References to time and dates in this circular are to Hong Kong time and dates.

Hisense 海信家電

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)

Executive Directors:
Ms. Gao Yu Ling
Mr. Jia Shao Qian
Mr. Yu Zhi Tao
Ms. Fang Xue Yu
Mr. Dai Hui Zhong

Independent non-executive Directors:
Mr. Li Zhi Gang
Mr. Tsoi Wing Sing
Mr. Xu Guo Jun

Employee Representative Director:
Mr. Yin Bi Tong

Registered office:
No.88, Hong Kong East Road
Laoshan District
Qingdao City
Shandong Province
PRC

Principal place of business in Hong Kong:
Room 3101-3105
Singga Commercial Centre
No. 148 Connaught Road West
Hong Kong

29 May 2026

To the Shareholders

Dear Sir or Madam,

THE 2025 ANNUAL GENERAL MEETING

I. INTRODUCTION

The purpose of this circular is to give you notice of the AGM and to provide you with information regarding certain ordinary resolutions and/or special resolutions to be proposed at the AGM to enable you to make informed decisions on whether to vote for or against the resolutions to be proposed at the AGM.

At the AGM, 8 ordinary resolutions and 2 special resolutions will be put forward for the Shareholders:

Ordinary resolutions

1. To consider and approve the 2025 Report of the Board of the Company (the "**2025 Report of the Board**").

2. To consider and approve the 2025 Annual Report of the Company and its Summary (the "**2025 Annual Report**").

3. To consider and approve the Audited Consolidated Financial Statements of the Company and its subsidiaries for the year ended 31 December 2025 (the "**2025 Audited Consolidated Financial Statements**").

4. To consider and approve the Profit Distribution Proposal of the Company for the year ended 31 December 2025 (the "**2025 Profit Distribution Proposal**").

5. To consider and approve the Resolution on the Re-appointment of ShineWing Certified Public Accountants LLP as the Auditor of the Company for the Ensuing Year (the "**Proposed Re-appointment of Auditor**").

6. To consider and approve the Resolution on Conducting Foreign Exchange Derivatives Business of the Company (the "**Proposed Foreign Exchange Derivatives Business**").

7. To consider and approve the Resolution on the Purchase of Low-to-Medium-Risk Fixed-Income Products Using Idle Self-Owned Funds of the Company (the "**Proposed Purchase of Low-to-Medium-Risk Fixed-Income Products Using Idle Self-Owned Funds**").

8. To consider and approve the Resolution on the formulation of the Company's Remuneration Management System of Directors and Senior Management (the "**Proposed Formulation of the Remuneration Management System of Directors and Senior Management**").

Special resolutions

9. To consider and approve the Resolution on Requesting the Shareholders' General Meeting to the Grant of General Mandate to the Board to Issue Shares (the "**Proposed Grant of General Mandate to Issue Shares**").

10. To consider and approve the Resolution on Requesting the Shareholders' General Meeting to the Grant of General Mandate to the Board to Issue Debt Financing Instruments (the "**Proposed Grant of General Mandate to Issue Debt Financing Instruments**").

II. PROPOSED MATTERS FOR THE AGM

1. 2025 Report of the Board

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the 2025 Report of the Board. The full text of the Report of the Board is set out in the 2025 Annual Report, which is published on the websites of the Hong Kong Stock Exchange (https://www.hkexnews.hk) and the Company (http://hxjd.hisense.cn) on 28 April 2026.

2. 2025 Annual Report

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the 2025 Annual Report. The 2025 Annual Report is published on the websites of the Hong Kong Stock Exchange (https://www.hkexnews.hk) and the Company (http://hxjd.hisense.cn) on 28 April 2026.

3. 2025 Audited Consolidated Financial Statements

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the 2025 Audited Consolidated Financial Statements. The full text of the 2025 Audited Consolidated Financial Statements is set out in the 2025 Annual Report, which is published on the websites of the Hong Kong Stock Exchange (https://www.hkexnews.hk) and the Company (http://hxjd.hisense.cn) on 28 April 2026.

4. 2025 Profit Distribution Proposal

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the 2025 Profit Distribution Proposal.

As audited by ShineWing Certified Public Accountants LLP, the net profit attributable to the parent company for the year ended 31 December 2025 is RMB2,033,437,928.60. Undistributed profits at the beginning of the year 2025 of RMB6,732,655,924.18 is added; and the distributed profits of RMB1,699,598,203.99 is deducted. The actual distributable profits is RMB7,066,495,648.79.

The 2025 Profit Distribution Proposal is as follows:

The payment of a cash dividend of RMB12.65 (tax inclusive) per 10 Shares held by all Shareholders on the basis of the total number of 1,384,115,264 Shares as at the date of this circular (excluding the remaining 745,907 treasury Shares), without bonus issue and not to issue Shares by way of conversion of capital reserve. The total amount of cash dividend to be distributed will be RMB1,750,905,808.96. The remaining undistributed profits will be retained for distribution in the following year.

If, during the period after the Board has approved the 2025 Profit Distribution Proposal until the implementation of the 2025 Profit Distribution Proposal, the Company's total share capital is changed, the total amount of dividends will be re-ascertained based on the latest total share capital of the Company in accordance with the principle of fixed distribution amount per Share.

5. Proposed Re-appointment of Auditor

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Re-appointment of Auditor.

The Company intends to re-appoint ShineWing Certified Public Accountants LLP ("**ShineWing**") as the auditor of the Company for the ensuing year to audit the financial report and to conduct the internal control of the Company.

ShineWing is licensed to conduct securities-related business and is a certified public accounting firm recognized by the Ministry of Finance and the China Securities Regulatory Commission as qualified to provide audit services to H-share listed companies incorporated in Chinese Mainland in accordance with mainland auditing standards. ShineWing has extensive experience in providing high-quality audit services to listed companies and possesses strong professional service capabilities. It is well-equipped to meet the Company's requirements for establishing sound internal controls and conducting financial audits, and possesses sufficient independence, professional competence, and the ability to protect investors. During the 2025 audit engagement, ShineWing adhered to the principles of independence, objectivity, impartiality, and fairness, successfully completing the audit of the Company's 2025 financial statements and internal control report, demonstrating sound professional ethics and competence. The Company paid ShineWing RMB2.1 million for financial statement audit fees and RMB0.9 million for internal control audit fees, with related business and travel expenses borne by the Company. These fees reflect the scale, workload, complexity, and time required of the Company's annual audit, as well as the resources required by the auditor and prevailing market rates, and are considered reasonable.

To maintain continuity and stability in the audit work, and in light of the Company's future business development and audit needs, after comprehensive consideration, it will be proposed to engage ShineWing as its auditor for the 2026 financial year to audit the Company's financial statements and internal control for the year ended 31 December 2026. The Company's audit fees for the 2026 financial year have been determined with reference to the audit fees paid for the 2025 financial year ("**Estimated Audit Fees**"). The Estimated Audit Fees have been determined following thorough consultation between the Company and ShineWing, taking into account the Company's business development plans for 2026, the complexity of its business operations and changes to the audit scope. The Company proposes at the AGM to authorise the management to negotiate and determine the audit fees for the 2026 financial year with ShineWing based on the actual audit workload. It is anticipated that the final audit fees for the 2026 financial year will not differ materially from the Estimated Audit Fees set out in this circular.

Further information is contained in the overseas regulatory announcement published by the Company on the websites of the Shenzhen Stock Exchange (http://www.szse.cn) and the Company (http://hxjd.hisense.cn) on 29 May 2026.

6. Proposed Foreign Exchange Derivatives Business

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Foreign Exchange Derivatives Business. The product range of the Proposed Foreign Exchange Derivatives Business in 2026 is a combination of forward exchange settlements, foreign exchange purchases and related business and other foreign exchange derivative transactions, etc., with the balance of the foreign exchange derivative business not exceeding US$1 billion. Further information is contained in the overseas regulatory announcement published by the Company on the websites of the Shenzhen Stock Exchange (http://www.szse.cn) and the Company (http://hxjd.hisense.cn) on 30 March 2026.

7. Proposed Purchase of Low-to-Medium-Risk Fixed-Income Products Using Idle Self-Owned Funds

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Purchase of Low-to-Medium-Risk Fixed-Income Products Using Idle Self-Owned Funds. The details are as follows:

(1) Transaction Overview

(i) Transaction background and purpose

With the continuous improvement of the Company's operating efficiency and the steady growth of its overseas business, and ensuring that dividends distributed to investors will rise year-on-year against the preceding dividend year (2024), the scale of the Company's cash holdings is expected to further grow. In order to improve fund utilization efficiency, preserve and appreciate asset values, and create greater returns for the Company and its Shareholders, on the premise of ensuring that normal production and operation activities are not affected and risks are effectively controlled, the Company intends to use its self-owned funds in an aggregate amount not exceeding RMB23 billion to purchase low-to-medium-risk fixed-income products.

The Company's deployment of idle funds for purchasing low-to-medium-risk fixed-income products in a total sum not exceeding RMB23 billion enables centralized management of large-scale idle funds, and helps secure better overall investment returns within controllable risk limits through diversified and professional portfolio allocation. The Company strictly selects qualified professional wealth management institutions with good credit standing, sound financial status, no adverse credit records and solid profitability as entrusted institutions, and continuously carries out dynamic monitoring and assessment on the operation of such products to effectively guarantee the safety and liquidity of wealth management funds.

a. Investment amount

The total amount of fund that the Company plans to deploy to purchase low-to-medium-risk fixed-income products shall in aggregate not exceed RMB23 billion, and the aforesaid fund quota is available for rolling use.

b. Investment method

The funds that the Company allocates for low-to-medium-risk fixed-income products shall be placed with financial institutions including commercial banks, trust companies, securities companies, fund companies, insurance companies and asset management companies, and shall not be invested in securities investment funds, entrusted wealth management products or other investment products that involve stock trading on the secondary market.

c. Investment term

The valid period for the aforesaid investment quota of the Company for purchasing low-to-medium-risk fixed-income products shall be 12 months commencing from the adoption date of the resolution by Shareholders' general meeting of the Company. Within such period, the relevant capital may be utilised on a rolling basis, yet the outstanding investment amount at any time shall not exceed RMB23 billion.

d. Fund source

The funds deployed by the Company to purchase low-to-medium-risk fixed-income products are idle self-owned funds, and the fund sources are lawful and fully compliant.

(2) Transaction Risk Analysis and Risk Control Measures

(i) Transaction risk analysis

The Company's use of idle funds to purchase short-term low-to-medium-risk fixed-income products serves as a wealth management approach to boost the utilisation efficiency of idle funds on the premise of effective risk control. However, such investments are still exposed to market risks, liquidity risks, force majeure and other relevant risks, and actual investment returns remain uncertain.

(ii) Risk control measures

The Company strictly selects qualified professional wealth management institutions with good credit standing, sound financial status, no adverse credit records and solid profitability as entrusted institutions, and continuously conducts dynamic monitoring and assessment on the operation of low-to-medium-risk fixed-income products to effectively safeguard the safety and liquidity of the relevant invested funds.

The Company's Board has formulated the Management Measures for Conducting Entrusted Wealth Management Transactions, which sets forth detailed provisions governing the approval authority, implementation procedures, accounting management, risk control and other relevant matters concerning the purchase of low-to-medium-risk fixed-income products, so as to effectively guard against investment risks and ensure fund safety.

The Company's Operation and Financial Management Department is the competent administrative department for wealth management. It is responsible for conducting feasibility analysis on fund sources, investment scale and expected returns, carrying out risk assessment on the credit status of entrusted parties and investment products, and retaining external professional institutions to provide investment advisory services where necessary; supervising the progress of relevant investment activities and enforcing the risk control system; and ensuring the timely and full receipt of matured investment principal and earnings upon maturity.

The Company's Audit Department conducts daily supervision and regularly audits and verifies the use of funds.

The Company appoints dedicated staff to keep track of the progress and safety status of invested products, and reports to the Board promptly upon occurrence of abnormal circumstances, so as to adopt effective measures to recover funds and prevent or mitigate the Company's losses.

Independent non-executive Directors are entitled to inspect wealth management activities. When necessary, upon the proposal by two or more independent non-executive Directors, they may engage independent external audit institutions to carry out special audits on such wealth management businesses. The audit committee of the Board is empowered to inspect and supervise fund utilisation on a regular or ad-hoc basis.

(3) Impact of Purchasing Low-to-Medium-Risk Fixed-Income Products on the Company

The Company has fully assessed and measured the risks and returns arising from purchasing low-to-medium-risk fixed-income products as well as its future capital requirements. The deployment of such funds will not disrupt the Company's daily operations and core business development, and will help improve the utilisation efficiency of its idle funds. As at the date of this circular, the Company has strictly enforced the aforesaid measures in all prior investments in such products, with no overdue cases and no principal losses incurred.

The Company shall conduct corresponding accounting treatment for such fixed-income products in accordance with the relevant provisions and supporting guidelines of Accounting Standards for Business Enterprises No.22 – Recognition and Measurement of Financial Instruments, No.37 – Presentation of Financial Instruments and No.39 – Fair Value Measurement, and will reflect them in the corresponding line items of the balance sheet and profit and loss account.

8. Proposed Formulation of the Remuneration Management System of Directors and Senior Management

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, pass the Proposed Formulation of the Remuneration Management System of Directors and Senior Management. The full text of the Remuneration Management System of Directors and Senior Management is set out in Appendix I to this circular.

9. Proposed Grant of General Mandate to Issue Shares

A special resolution will be proposed at the AGM to approve the Proposed Grant of General Mandate to Issue Shares. In order to give the Company the flexibility to issue Shares where appropriate, in accordance with the relevant laws, regulations and other regulatory documents, the Board proposes the following at the AGM for consideration and approval:

(1) General Mandate for Share Issuance

(i) Subject to the conditions set out in sub-paragraph (ii) below, it will be proposed at the AGM to authorize the Board to approve the issuance of A Shares and/or H Shares (including but not limited to ordinary Shares, preferred Shares, and securities convertible into Shares, "**Share Issuance**") during the relevant period (as defined below).

(ii) The numbers of Shares to be issued under the approval of the Board shall not exceed 20% of the total numbers of A Shares or H Shares in issue of the Company (excluding treasury Shares) as at the date of this resolution being approved at the AGM respectively.

(iii) For the purpose of this resolution:

"**relevant period**" means the period from the date of the passing of this special resolution until whichever is the earlier of:

1. the conclusion of the next annual general meeting after the passing of this resolution (unless otherwise being extended by the passing of a special resolution at that meeting (whether or not with conditions being attached), such mandate will be lapsed); or

2. the date on which such mandate granted under this resolution is revoked or amended by an ordinary resolution at any Shareholders' general meeting of the Company.

(2) Related Authorization

In order to improve the efficiency of decision-making and to reduce approval procedures so as to grasp the opportunities in the market, it will be proposed at the AGM to grant the Board the general mandate for Share Issuance, to deal with all matters related thereto at their sole discretion, which include but are not limited to:

(i) To authorize the Board to determine the detailed Share Issuance proposal, including but not limited to:

1. the class and numbers of the Shares proposed to be issued;

2. pricing method and/or issue price (including the range of pricing);

3. the first and last date of the Share Issuance;

4. use of proceeds; and/or

5. other information needed to be included in the detailed Share Issuance proposal as required by the relevant laws and regulations and other regulatory documents, relevant regulatory authorities and the stock exchange of the place of listing.

(ii) To determine on the engagement of intermediaries, to execute, exercise, revise and conclude all agreements and documents in relation to the Share Issuance and to make relevant disclosure in accordance with relevant laws and regulations and listing rules of stock exchange on which securities of the Company are listed.

(iii) To handle all reporting and listing matters related to the Share Issuance.

(iv) To authorize the Board, and further delegate the authority to the chairman of the Board (who may further delegate the authority) and/or their authorized personnel, to handle matters related to the increase of the Company's registered capital (without convening another Board meeting for deliberation on the relevant authorization matters), in order to reflect the Shares authorized to be issued by the Company in accordance with this resolution and to make such amendments as it deems appropriate and necessary to the clauses related to Share Issuance and registered capital in the Articles of Association, and to adopt and complete other actions and processes which are necessary for the completion of the increase in registered capital of the Company.

10. Proposed Grant of General Mandate to Issue Debt Financing Instruments

A special resolution will be proposed at the AGM to approve the Proposed Grant of General Mandate to Issue Debt Financing Instruments. To seize the positive market opportunity and to enhance the flexibility and efficiency of financing in accordance with the relevant laws, regulations and other regulatory documents, the Board proposes the following at the AGM for consideration and approval:

(1) General Mandate to Issue Debt Financing Instruments

(i) Issuance plan: Relevant debt financing instruments shall include but not be limited to super short-term commercial paper, short-term commercial paper, mid-term notes, corporate bonds, domestic targeted debt financing instruments, overseas debt financing instruments and overseas bonds/notes denominated in RMB or foreign currencies.

(ii) Issuer: The Company and/or its controlled or wholly-owned subsidiary. The specific issuer shall be determined by the Board according to the issuance needs.

(iii) Target: Investors who meet the conditions for subscription, but no preferential placing to the Shareholders.

(iv) Issue size: Subject to compliance with the requirements under relevant laws and regulations as well as those specified by regulatory authorities in respect of the outstanding balance of debt financing instruments after issuance, the specific issue size shall be determined by the Board according to capital demands and market conditions.

(v) Term and type: Not more than 15 years for one single-term instrument or a portfolio of instruments with various terms. Specific term and issue size of each term type shall be determined by the Board according to the capital demands and market conditions.

(vi) Use of proceeds: The proceeds to be raised from the issuance are intended to be used towards, among others, meeting the demands of the operations adjustment of debt structure, replenishment of working capital and/or funding for capital investments of the Company and/or its controlled or wholly-owned subsidiaries. Specific use of proceeds shall be determined by the Board according to capital demand.

(vii) Term of validity of the resolution: One year from the date of the passing of the resolution at the AGM.

If the Board has resolved to issue within the term of validity of the resolution, and there is no conflict between the authorization granted to the Board at a Shareholders' general meeting after the end of the term of validity of the resolution and the authorization of the relevant issuance, the authorization to the Board granted at the Shareholders' general meeting shall be regarded to have been extended.

(2) Related Authorization

In order to improve the efficiency of decision-making and to reduce approval procedures so as to grasp the opportunities in the market, it will be proposed at the AGM to grant the Board, and delegate authority to the chairman of the Board (who may further delegate) and/or his authorized persons the general mandate to issue debt financing instruments to deal with all matters related thereto at their sole discretion, which include but are not limited to:

(a) To determine the issuer, issue size, type, specific instruments, detailed terms, conditions and other matters relating to the issuance (including, but not limited to, the issue size, actual total amount, currency, issue price, interest rate or mechanism for determining the interest rate, issue location, issue timing, term, whether or not to issue in multiple tranches and number of tranches, whether or not to set repurchase or redemption terms, credit rating, guarantee, repayment term, specific fund-raising arrangements within the scope approved at a Shareholders' general meeting, detailed placing arrangements, underwriting arrangements and all other matters relating to the issuance);

(b) To carry out all necessary and ancillary actions and procedures of the issuance (including, but not limited to, engaging intermediary institutions, handling all approval, registration and filing procedures with the relevant regulatory authorities in connection with the issuance on behalf of the Company, execute all necessary documents related to the issuance, select bonds trustee manager for the issuance, formulate rules for the bondholders' meeting and handle any other matters relating to the issuance and trading);

(c) To approve, confirm and ratify any action or procedure relating to the issuance as mentioned above already taken by the Company;

(d) To make adjustments to the specific proposals for the issuance in accordance with the comments from the relevant regulatory authorities or the market conditions within the scope of authorization granted at the Shareholders' general meeting, except where voting at a Shareholders' general meeting is required by any relevant laws and regulations and the Articles of Association;

(e) To determine and handle all relevant matters relating to the listing of the debt financing instruments upon the completion of the issuance;

(f) In case of debt financing instruments being issued by the Company, during the validity period of the debt financing instruments, to determine not to distribute dividends to the Shareholders to safeguard repayment of debts as required under the relevant laws and regulations in the event that the Company expects to, or does fail to pay the principal and/or coupon interests of such bonds as they fall due; and/or

(g) To approve, execute and dispatch any announcements or circulars relating to the issuance and disclose relevant information in accordance with the requirements of the relevant jurisdiction where the Shares are listed.

III. AGM

The AGM will be held at the conference room of Hisense International Centre, No.88 Hong Kong East Road, Qingdao City, Shandong Province, the PRC at 3:00 p.m. on Thursday, 25 June 2026.

The notice of the AGM is set out on pages AGM-1 to AGM-3 of this circular. The proxy form for use at the AGM is enclosed with this circular. The notice of the AGM and the proxy form are also published on the websites of the Hong Kong Stock Exchange (http://www.hkexnews.hk) and the Company (http://hxjd.hisense.cn).

Whether or not you intend to attend the AGM, you are requested to complete and return the proxy form in accordance with the instructions thereon and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 24 hours before the time appointed for holding the AGM (i.e. before 3:00 p.m. on Wednesday, 24 June 2026) or any adjournment of such meeting (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment of such meeting (as the case may be) should you so wish and, in such event, the proxy form previously submitted shall be deemed to be revoked.

The vote of the Shareholders at the AGM will be taken by poll in accordance with Rule 13.39(4) of the Listing Rules and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

In order to determine the Shareholders who are eligible to attend and vote at the AGM, the register of members of the H Shares of the Company will be closed from Thursday, 18 June 2026 to Thursday, 25 June 2026 (both days inclusive). In order to qualify for attending the AGM, all transfer documents of the H Shares together with the relevant share certificates must have been lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 17 June 2026 for registration.

The record date for such purposes is Wednesday, 17 June 2026. Shareholders whose names appeared on the register of members of the Company as at the close of business on Wednesday, 17 June 2026 (including holders of the H Shares who have submitted verified transfer forms at or before 4:30 p.m. on Wednesday, 17 June 2026) are entitled to attend the AGM and to vote in respect of all resolutions to be proposed at the AGM.

IV. RECOMMENDATION

The Board is of the opinion that all resolutions to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the AGM as set out in the notice of the AGM.

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

Hisense 海信家電

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)

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (the "**AGM**") of Hisense Home Appliances Group Co., Ltd. (the "**Company**") will be held at the conference room of Hisense International Centre, No.88 Hong Kong East Road, Qingdao City, Shandong Province, the People's Republic of China (the "**PRC**") on Thursday, 25 June 2026 at 3:00 p.m. or any adjournment of such meeting for the purpose of considering and, if thought fit, passing the following resolutions, with or without modification, as ordinary resolutions/special resolutions of the Company. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the circular dated 29 May 2026 issued by the Company (the "**Circular**").

Ordinary resolutions

1. To consider and approve the 2025 Report of the Board of the Company.

2. To consider and approve the 2025 Annual Report of the Company and its Summary.

3. To consider and approve the Audited Consolidated Financial Statements of the Company and its subsidiaries for the year ended 31 December 2025.

4. To consider and approve the Profit Distribution Proposal of the Company for the year ended 31 December 2025.

5. To consider and approve the Resolution on the Re-appointment of ShineWing Certified Public Accountants LLP as the Auditor of the Company for the Ensuing Year.

6. To consider and approve the Resolution on Conducting Foreign Exchange Derivatives Business of the Company.

7. To consider and approve the Resolution on the Purchase of Low-to-Medium-Risk Fixed-Income Products Using Idle Self-Owned Funds of the Company.

8. To consider and approve the Resolution on the formulation of the Company's Remuneration Management System of Directors and Senior Management.

Special resolutions

9. To consider and approve the Resolution on Requesting the Shareholders' General Meeting to the Grant of General Mandate to the Board to Issue Shares.

10. To consider and approve the Resolution on Requesting the Shareholders' General Meeting to the Grant of General Mandate to the Board to Issue Debt Financing Instruments.

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

Qingdao City, Shandong, the PRC, 29 May 2026

Notes:

(1) To qualify for attendance at the AGM, all transfers of the H Shares of the Company together with the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 17 June 2026 for registration. The record date for such purposes is Wednesday, 17 June 2026.

(2) Shareholders who are entitled to attend and vote at the AGM are entitled to appoint one or more persons (whether or not a Shareholder of the Company) as their proxy or proxies to attend and vote on their behalf.

(3) Holders of the H Shares of the Company whose names appear on the register of members of the Company as at the close of business on Wednesday, 17 June 2026 (including holders of the H Shares of the Company who have submitted verified transfer forms at or before 4:30 p.m. on Wednesday, 17 June 2026) will be entitled to attend the AGM. The register of members of the Company will be closed from Thursday, 18 June 2026 to Thursday, 25 June 2026 (both days inclusive).

(4) To be valid, the proxy form, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 24 hours before the time appointed for holding the AGM (i.e. before 3:00 p.m. on Wednesday, 24 June 2026) or any adjournment of such meeting (as the case may be).

(5) In order to determine the Shareholders who are entitled to receive the dividend, the register of members of the H Shares of the Company will be closed from Friday, 3 July 2026 to Friday, 10 July 2026 (both days inclusive). Holders of the H Shares of the Company whose names appear on the register of members of the H Shares of the Company on Friday, 10 July 2026 are entitled to receive the dividend. Holders of the H Shares of the Company who wish to receive the dividend shall submit transfer forms together with the relevant share certificate(s) to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 2 July 2026. The record date for such purposes is Friday, 10 July 2026.

(6) In accordance with the Listing Rules, any vote of Shareholders at a Shareholders' general meeting must be taken by poll (except those which relate purely to a procedural or administrative matter). As such, the resolutions set out in this notice will be voted on by way of poll. Voting results will be uploaded to the website of the Company at http://hxjd.hisense.cn and the website of Hong Kong Stock Exchange at http://www.hkexnews.hk after conclusion of the AGM.

(7) The registered address of the Company is: No. 88, Hong Kong East Road, Laoshan District, Qingdao City, Shandong Province, the PRC.

Postal code: 528303
Tel: (86) 757 2836 2866
Fax: (86) 757 2836 1055
Contact person: Ms. Zhou Xin

(8) Withholding and payment of dividend income tax

Pursuant to the provisions of the Corporate Income Tax Law of the People's Republic of China (《中華人民共和國企業所得税法》) and the Implementing Regulations of the Corporate Income Tax Law of the People's Republic of China (《中華人民共和國企業所得税法實施條例》), with effect from 1 January 2008, any PRC domestic enterprise shall withhold the corporate income tax when distributing dividends payable to the shareholders being non-resident enterprises (i.e. legal persons) for accounting periods starting from 1 January 2008, and the payer of the dividends shall serve as the withholding agent. The Company will strictly abide by the law and identify all Shareholders who are subject to the withholding and payment of corporate income tax based on the register of members of the H Shares of the Company as at the record date in respect of the distribution of dividends and shall distribute the relevant dividends after deducting corporate income tax of 10% to non-resident enterprise Shareholders (as defined under the Enterprise Income Tax Law (《企業所得税法》), including HKSCC Nominees Limited, other corporate nominees or trustees, or other organisations or entities) whose names appear on the register of members of the H Shares of the Company.

After receiving the dividends, a non-resident enterprise may apply to the relevant tax authorities for enjoying treatment of taxation treaties (arrangement) in person or through appointed agent or through a person who has obligation to withhold or pay dividend, and provide information to prove that it is an actual beneficiary conforming with the requirement(s) of taxation treaties (arrangement). After the relevant tax authorities have verified that there is no error, it shall refund tax with reference to the tax levied and the difference in the amount of tax payable calculated at the tax rate under the taxation treaties (arrangement).

Pursuant to the requirements of Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax (Cai Shui Zi [1994]020) (財政部、國家税務總局關於個人所得税若干政策問題的通知(財税字[1994]020號)), foreign individuals are exempted from individual income tax on dividends and bonus received from foreign-invested enterprises in the PRC. As the Company is a foreign-invested joint stock limited company, the individual Shareholders who hold the H Shares of the Company and whose names appear on the register of members of the H Shares of the Company are not required to pay the individual income tax of the PRC.

Shareholders and investors should read the contents of this notice carefully. Shareholders are recommended to consult their tax advisers regarding PRC, Hong Kong and other tax implications arising from their holding and disposal of the H Shares of the Company. The Company has no obligation and shall not be responsible for confirming the identities of the Shareholders. The Company will withhold and pay the enterprise income tax in strict compliance with the relevant laws or requirements of the relevant government authorities and based strictly on the register of members of the H Shares of the Company on the record date. The Company shall owe no liability whatsoever in respect of, and will not entertain any request arising from, any delay in ascertaining the identity of the Shareholders, or the inaccurate determination of the identity of the Shareholders, or any disputes over the mechanism of withholding and paying of the enterprise income tax.

(9) References to time and dates in this notice are to Hong Kong time and dates.

(10) The English version of the proposed resolutions as set out in this notice is for reference only and if there is any conflict between the English and the Chinese versions, the Chinese version shall prevail.

As at the date of this notice, 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.

REMUNERATION MANAGEMENT SYSTEM FOR DIRECTORS AND SENIOR MANAGEMENT OF HISENSE HOME APPLIANCES GROUP CO., LTD.

Chapter 1 General Provisions

Article 1 In order to further improve the remuneration management of senior management of Hisense Home Appliances Group Co., Ltd. (hereinafter referred to as the "**Company**"), implement the Environmental, Social and Governance (ESG) development philosophy, establish a scientific and effective incentive and restraint mechanism, ensure the stability of the management team and effectively stimulate the initiative, proactivity and creativity of senior management, enhance the Company's operational and management standards, promote the Company's healthy, sustainable and stable development, and ensure the achievement of the Company's strategic development objectives, in accordance with the provisions of the Company Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Guidelines for Self-Regulatory Supervision of Companies Listed on the Shenzhen Stock Exchange No.1– Standardized Operation of Companies Listed on the Main Board and other relevant laws, regulations, normative documents and the Articles of Association, and with reference to the Company's actual circumstances and industry remuneration levels, this system is hereby formulated.

Article 2 For the purposes of this system, the term "directors" refer to all serving members of the Company's board of directors during the period in which this system is in force, including internal directors, external directors and independent directors. For the purposes of this system, the term "internal directors" refer to directors who concurrently serve as employees or members of management of the Company and who have entered into an appointment contract or employment contract with the Company. For the purposes of this system, the term "external directors" refer to non-independent directors who do not hold any positions in the Company other than that of director. For the purposes of this system, the term "independent directors" refer to directors who were appointed by the Company in accordance with the Management Measures for Independent Directors of Listed Companies and do not have any relationship with the Company or its major shareholders that may affect their ability to make independent and objective judgements.

For the purposes of this system, "senior management" shall be defined in accordance with the scope of personnel specified in the Articles of Association of Hisense Home Appliances Group Co., Ltd.

Article 3 The determination of remuneration for the Company's directors and senior management shall follow the principles below:

(1) The principle of distribution according to work, combined with the integration of responsibilities, authority and benefits;

(2) The principle of linking remuneration levels to the Company's performance and operational targets;

(3) The principle of aligning remuneration with the Company's long-term interests;

(4) The principle that remuneration standards are open, fair and transparent.

Chapter 2: Governing Bodies

Article 4 The remuneration and appraisal committee of the Company's board of directors is responsible for formulating remuneration and appraisal schemes for directors and senior management, including but not limited to the composition of remuneration, payment standards, payment methods, performance indicators, appraisal criteria and adjustment schemes; it is also responsible for supervising and monitoring the performance of the Company's directors and senior management, and for conducting annual performance appraisals.

Article 5 The scope of work, responsibilities and powers of the remuneration and appraisal committee of the Company's board of directors are governed by the Company's Detailed Rules of Procedure for the Remuneration and Appraisal Committee of the Board of Directors.

Article 6 The Company's human resources and administration department and the operations and financial management department shall cooperate with the remuneration and appraisal committee of the board of directors in the specific implementation of the remuneration and appraisal schemes for the Company's directors and senior management.

Article 7 The appraisal cycle for directors and senior management shall be one year. The remuneration and appraisal committee of the board of directors shall evaluate the job competence and performance in fulfilling work responsibilities of directors and senior management. The appraisal results shall serve as the basis for the determination and payment of remuneration.

Article 8 Remuneration schemes for directors shall be determined by shareholders' general meeting and disclosed. When the board of directors or the remuneration and appraisal committee evaluates an individual director or discusses his or her remuneration, the director concerned shall abstain from participation.

Remuneration schemes for senior management shall be approved by the board of directors, explained to the shareholders' general meeting, and fully disclosed.

Chapter 3 Remuneration Standards and Structure

Article 9 Directors' Remuneration

(1) The actual annual remuneration of the chairman shall be assessed by the remuneration and appraisal committee of the Company's board of directors; approved by the board of directors, and submitted to the shareholders' general meeting for consideration and approval.

(2) The remuneration of internal directors (other than the chairman) and senior management shall be governed by the Company's unified employee remuneration system. Their remuneration shall be determined and adjusted based on the specific positions they concurrently hold within the Company and in accordance with the relevant remuneration management policies, and no separate directors' allowances shall be granted.

(3) Independent directors of the Company shall be remunerated by way of allowances only and shall not receive any other remuneration. The amount of such allowances shall be determined by the shareholders' general meeting.

(4) External directors of the Company shall not receive any remuneration or directors' allowance.

Article 10 Remuneration of Senior Management

The remuneration of the Company's senior management shall consist of base salary, performance-related remuneration, medium-to-long-term incentive income and other income. In principle, performance-related remuneration shall account for not less than 50% of the total of base salary and performance-related remuneration. The basic structure is as follows:

(1) Base Salary: The base salary is determined on a comprehensive basis with reference to factors including the responsibilities undertaken in the course of business operations, the primary scope of duties of the position, the associated risks and pressures, their contribution to the Company, and the remuneration levels for comparable positions within the industry. The base annual salary may be adjusted at the beginning of each year in light of factors such as the Company's scale.

(2) Performance-related remuneration: Performance-related remuneration is linked to the Company's annual performance appraisal and incorporates ESG indicators (including production safety, product quality, business ethics and anti-corruption, etc.) into the performance appraisal, thereby creating a remuneration incentive driven by the concept of sustainable development. Performance-related annual salary is primarily derived from incremental incentives generated by "revenue growth and profit growth", whilst ESG indicators serve as veto conditions. Where there is no year-on-year growth or a decline in revenue or profit, or where ESG indicators fail to meet the targets, the performance-related annual salary shall be zero. Where revenue and profit achieve growth and ESG indicators are met, the performance-related annual salary shall be paid out based on the extent of the increase in revenue and profit, in conjunction with the performance score of the business areas overseen by the senior management.

(3) Medium-to-long-term incentive income: This is linked to the results of medium-to-long-term performance appraisals, this income includes, but is not limited to, equity, share options, employee share ownership schemes, and other medium-to-long-term special bonuses, incentives or rewards granted by the Company in accordance with actual circumstances. The Company's remuneration and appraisal committee shall formulate incentive schemes based on actual circumstances.

(4) Other income: Other income shall be received in accordance with relevant laws, regulations and the Company's relevant policies, including but not limited to allowances, overtime pay, employee benefits, special contribution awards, work safety incentives and non-competition compensation.

Chapter 4 Remuneration Adjustments

Article 11 The remuneration system for the Company's directors and senior management shall serve the Company's business strategy and be adjusted in line with changes in the Company's operating conditions to meet the needs of its further development. Such adjustments shall be based on the following factors:

(1) remuneration levels within the same industry;

(2) remuneration levels in the relevant region;

(3) the rate of inflation;

(4) the achievement of the Company's operational performance;

(5) organisational restructuring, changes in positions or changes in responsibilities.

Chapter 5: Payment, Suspension and Clawback of Remuneration

Article 12 The allowances and remuneration standards for directors and senior management are all stated on a pre-tax basis. The Company shall deduct the following items in accordance with relevant state and company regulations, and the net amount shall be paid to the individuals. Items to be withheld and paid by the Company on behalf of individuals include, but are not limited to, the following:

(1) Individual income tax.

(2) Social insurance contributions and housing provident fund contributions required to be borne by the individual in accordance with regulations.

(3) Other amounts payable by the individual as stipulated by the state or the Company.

Article 13 The remuneration payment arrangements for directors and senior management are as follows:

(1) Base salary: Base salary is paid on a monthly basis.

(2) Performance-related remuneration: A certain proportion of performance-related remuneration shall be paid following the disclosure of the annual report and completion of the performance appraisal, which shall be conducted on the basis of audited financial data.

(3) Medium-to-long-term special bonuses: Subject to confirmation that there are no issues with the operating results upon review, the payment arrangements for the medium-to-long-term special bonuses shall be determined by the remuneration and appraisal committee.

Article 14 Any provisions in the Articles of Association or relevant contracts concerning compensation for the early termination of the appointment of directors or senior management shall comply with the principle of fairness, shall not prejudice the legitimate interests of the Company, and shall not constitute any transfer of benefits.

Article 15 Where directors or senior management of the Company breach their duties of loyalty and diligence, engage in horizontal competition or violate non-competition obligations, thereby causing losses to the Company, or are at fault for illegal or non-compliant conduct such as financial fraud, misappropriation of funds or unauthorised guarantees, the Company shall, depending on the severity of the circumstances, reduce or suspend the payment of outstanding performance-related remuneration and medium-to-long-term incentive income, and shall recover all or part of the performance-related remuneration and medium-to-long-term incentive income already paid during the period in which the relevant conduct occurred.

Chapter 6: Supplementary Provisions

Article 16 This system shall come into effect upon approval by the board of directors and subsequent ratification by the shareholders' general meeting; the same shall apply to any amendments hereto. The former Senior Management Remuneration Management System shall be repealed simultaneously.

Article 17 In the event of any inconsistency between this system and the provisions of the relevant laws, regulations and normative documents of the state, the provisions of such laws, regulations and normative documents shall prevail.

Article 18 The performance appraisal measures for middle management and staff of the Company shall be formulated and implemented by the Company's senior management team.

Article 19 This system shall be interpreted by the board of directors of the Company.