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Midea Investment Development Company Limited

美的投資發展有限公司

(Incorporated in the British Virgin Islands with limited liability)



Midea Group Co., Ltd.

美的集團股份有限公司

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

(Stock code: 0300)

ADJUSTMENT TO THE CONVERSION PRICE OF HK\$8,624,000,000 ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE 2027 AND THE CONVERSION PRICE OF HK\$8,624,000,000 ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE 2033

References are made to the announcements of Midea Group Co., Ltd. (the “**Company**”) dated 7 May 2026 and 13 May 2026 in relation to, among other things, the issue of HK\$8,624,000,000 zero coupon guaranteed convertible bonds due 2027 (the “**2027 Bonds**”) and HK\$8,624,000,000 zero coupon guaranteed convertible bonds due 2033 (the “**2033 Bonds**”, together with the 2027 Bonds, the “**Bonds**”) under general mandate by Midea Investment Development Company Limited (the “**Issuer**”), the announcement of the Company dated 30 March 2026 in relation to the final results of the Company for the year ended 31 December 2025, and the announcement of the Company dated 5 June 2026 in relation to, among others, the poll results of the Company’s 2025 annual general meeting (the “**AGM**”) (collectively, the “**Announcements**”). Unless otherwise indicated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Pursuant to the Terms and Conditions of the Bonds, the Conversion Price is subject to adjustment for, among other things, capital distributions made by the Company. On 30 March 2026, the Board considered and approved the profit distribution plan for the year 2025, which was subsequently approved at the AGM. Accordingly, the Company will pay a final cash dividend for the year ended 31 December 2025 of RMB38 per 10 Shares (tax included) to all Shareholders. The actual amount of the 2025 Final Dividend for H Shares paid in Hong Kong dollars is converted based on the average benchmark exchange rate for RMB to Hong Kong dollars as announced by The People's Bank of China for the five business days prior to 5 June 2026, being the date of the AGM (i.e. RMB0.870094 to HK\$1.00), representing a cash dividend of HK\$43.6734 (tax included) for every 10 H Shares. As a result, the 2027 Bonds Conversion Price has been adjusted from the initial 2027 Bonds Conversion Price of HK\$96.82 per H Share to HK\$91.82 per H Share (the “**2027 Bonds Adjusted Conversion Price**”) and the 2033 Bonds Conversion Price has been adjusted from the initial 2033 Bonds Conversion Price of HK\$115.76 per H Share to HK\$109.78 per H Share (the “**2033 Bonds Adjusted Conversion Price**”), in each case with effect from 29 June 2026. Save as disclosed above, all other Terms and Conditions of the Bonds shall remain unchanged.

As at the date of this announcement, the number of issued Shares of the Company is 7,613,438,907, comprising 6,962,590,407 A Shares and 650,848,500 H Shares. Assuming full conversion of the Bonds at the applicable initial Conversion Price, the number of H Shares convertible and issuable under the Bonds will be approximately 163,571,468 H Shares, representing approximately 25.13% of the number of existing issued H Shares and approximately 2.15% of the number of existing issued Shares as at the date of this announcement. Assuming full conversion of the 2027 Bonds at the 2027 Bonds Adjusted Conversion Price and the 2033 Bonds at the 2033 Bonds Adjusted Conversion Price, the number of H Shares convertible and issuable under the Bonds will be approximately 172,480,006 H Shares, representing approximately 26.50% of the number of existing issued H Shares and approximately 2.27% of the number of existing issued Shares as at the date of this announcement. It also represents approximately 20.95% of the enlarged number of issued H Shares and approximately 2.22% of the enlarged number of issued Shares resulting from the issue of Conversion Shares upon full conversion of the Bonds after the 2027 Bonds Adjusted Conversion Price and the 2033 Bonds Adjusted Conversion Price become effective. The additional 8,908,538 H Shares issuable in the event of a full conversion of the 2027 Bonds at the 2027 Bonds Adjusted Conversion Price and the 2033 Bonds at the 2033 Bonds Adjusted Conversion Price will be allotted and issued by the Company pursuant to the general mandate granted to the Board by resolution of the Shareholders on 5 June 2026.

Any holder of the Bonds who is in doubt as to the action to be taken should consult his/her/its stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

Investors and Shareholders are advised by the Board to exercise caution when dealing in the securities of the Company.

By Order of the Board
Midea Group Co., Ltd.
Mr. Fang Hongbo
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 8 July 2026

As at the date of this announcement, the Board comprises: (i) Mr. Fang Hongbo, Mr. Wang Jianguo, Dr. Gu Yanmin, Mr. Guan Jinwei and Dr. Zhang Tian as executive Directors; (ii) Mr. Zhao Jun as non-executive Director; and (iii) Dr. Xu Dingbo, Dr. Xiao Geng, Dr. Liu Qiao and Dr. Zhang Ya as independent non-executive Directors.