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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)

2026 SECOND EXTRAORDINARY 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 10 of this circular.

A notice of the EGM to be held on Tuesday, 28 July 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 EGM-1 to EGM-2 of this circular. A proxy form for use at the EGM is enclosed with this circular. The notice of the EGM 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 EGM, 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 less than 24 hours before the time appointed for holding the EGM (i.e. on or before 3:00 p.m., Monday, 27 July 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 EGM 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.

8 July 2026

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DEFINITIONS

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

“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
“EGM”	the 2026 second extraordinary 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 Tuesday, 28 July 2026 at 3:00 p.m.
“Equity Transfer”	the proposed transfer by Sanden Company of its 65% equity interest in Suzhou Sanden to Suzhou Yasilu
“Financial Assistance”	the passive external financial assistance in the principal amount of RMB49 million to be provided by the Company to Suzhou Sanden after completion of the Equity Transfer, as a result of the outstanding receivables due from Suzhou Sanden to the Company. Such financial assistance will be formalised under the Financial Assistance Agreement upon approval by the Shareholders at the EGM
“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
“Hasco Sanden”	Hasco Sanden Automotive Air-Conditioning Co., Ltd.* (華域三電汽車空調有限公司), a company incorporated in the PRC with limited liability and a minority shareholder holding 35% equity interest in Suzhou Sanden
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Independent Third Party(ies)”	party(ies) who is/are independent of the Company and its connected persons (as defined under the Hong Kong Listing Rules) as at the date of this circular. For the purpose of this circular, this includes Suzhou Yasilu, Jiangsu Rujie and their ultimate beneficial owner Mr. Guo Yu Rong
“Jiangsu Rujie”	Jiangsu Rujie Import and Export Co., Ltd.* (江蘇如捷進出口有限公司), a company incorporated in the PRC with limited liability and an Independent Third Party
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Sanden Company”	Sanden Corporation, a Japanese listed company and a non-wholly owned subsidiary of the Company
“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 Listing Rules”	the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange
“Suzhou Sanden”	Suzhou Sanden Precise Components Co., Ltd.* (蘇州三電精密零件有限公司), a company incorporated in the PRC with limited liability and a subsidiary of the Company as at the date of this circular. Upon completion of the Equity Transfer, Suzhou Sanden will cease to be a subsidiary of the Company and will no longer be consolidated in the Company’s financial statements
“Suzhou Yasilu”	Suzhou Yasilu Precision Metal Co., Ltd.* (蘇州亞斯魯精密金屬有限公司), a company incorporated in the PRC with limited liability and an Independent Third Party
“US\$”	United States dollars, the lawful currency of the United States of America

English translations of names in Chinese or another language in this circular which are marked with “” are for identification purposes only.*

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

LETTER FROM THE BOARD

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

Registered office:

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

Independent non-executive Directors:

Mr. Li Zhi Gang
Mr. Tsoi Wing Sing
Mr. Xu Guo Jun

Principal place of business

in Hong Kong:

Room 3101-05
Singa Commercial Centre
No. 148 Connaught Road West
Hong Kong

Employee Representative Director:

Mr. Yin Bi Tong

8 July 2026

To the Shareholders

Dear Sir or Madam,

2026 SECOND EXTRAORDINARY GENERAL MEETING

The purpose of this circular is to provide you with relevant information to enable you to make informed decisions on the ordinary resolution to be proposed at the EGM.

LETTER FROM THE BOARD

I. PASSIVE FORMATION OF FINANCIAL ASSISTANCE ARISING FROM THE TRANSFER OF EQUITY IN A SUB-SUBSIDIARY BY THE COMPANY'S CONTROLLING SUBSIDIARY

Overview

In order to optimize the Company's asset structure and resource allocation and concentrate on the development of its core businesses, Sanden Company, a controlling subsidiary of the Company, proposes to transfer its 65% equity interest in Suzhou Sanden to Suzhou Yasilu. Upon completion of the Equity Transfer, the Company will no longer hold any equity interests in Suzhou Sanden, and Suzhou Sanden will no longer be included in the scope of the Company's consolidated financial statements. For further details, please refer to the paragraph headed "Equity Structure of Suzhou Sanden Before and After This Equity Transfer" below.

Prior to the Equity Transfer, Suzhou Sanden, a subsidiary of the Company, obtained working capital from the Company for its daily operations and management. The Company's total receivables due from Suzhou Sanden stood at RMB84 million. Suzhou Sanden intends to repay RMB35 million before the completion of the Equity Transfer, with an outstanding balance of RMB49 million remaining thereafter. Upon completion of the Equity Transfer, the aforesaid RMB49 million receivable balance will constitute external Financial Assistance passively provided by the Company.

Subject to approval by the EGM, the Company intends to enter into the Financial Assistance Agreement with Suzhou Sanden. The Company will extend Financial Assistance to Suzhou Sanden from its internal funds in the principal sum of RMB49 million. The loan shall have a term of two years commencing on the date of transfer of the target equity ("**Completion Date**"), with interest at a fixed annual rate of 3.2%. The equity transferee, Suzhou Yasilu, and its controlling shareholder Jiangsu Rujie shall provide a joint and several guarantee for such Financial Assistance up to the principal sum of RMB49 million. In addition, Suzhou Sanden shall grant mortgages and pledges over its own assets as security for the Financial Assistance, consisting of a mortgage on machinery and equipment for RMB9 million and a pledge of accounts receivable for RMB40 million.

Basic Information of the Financial Assistance Recipient

1. *Basic Particulars of the Financial Assistance Recipient*

Company Name:	Suzhou Sanden Precise Components Co., Ltd.
Date of Establishment:	16 September 2008
Registered Address:	No. 509 Jinzi Road, Fenhu High-tech Industrial Development Zone, Jiangsu Province

LETTER FROM THE BOARD

Registered Capital:	USD11 million
Legal Representative:	Shi Wenhua
Business Scope:	General items: manufacture of automobile parts and components; non-ferrous metal casting; metal surface treatment and heat treatment; processing of mechanical components; sales of mechanical components; mould manufacture; mould sales; sales of metallic materials; manufacture of motorcycle components. (Save for items subject to approval by law, it may independently conduct business activities by virtue of its business licence.)

2. *Equity Structure of Suzhou Sanden before and after the Equity Transfer*

Name of Shareholder	Before the Equity Transfer	
	Subscribed Contribution (US\$10,000)	Shareholding (%)
Sanden Company	715	65%
Hasco Sanden	385	35%
Total	1,100	100%

Name of Shareholder	After the Equity Transfer	
	Subscribed Contribution (US\$10,000)	Shareholding (%)
Suzhou Yasilu	715	65%
Hasco Sanden	385	35%
Total	1,100	100%

LETTER FROM THE BOARD

3. Key Financial Indicators of Suzhou Sanden for the Last Financial Year and the Most Recent Period

Unit: RMB10,000

Item	31 December 2025 (Audited)	31 May 2026 (Unaudited)
Total Assets	24,541.97	24,982.48
Total Liabilities	18,057.35	18,411.48
Total Accounts Receivable	6,701.91	4,996.89
Total Amount Involved in Contingencies		
Net Assets	6,484.62	6,571.00
Gearing Ratio	73.58%	73.70%
Operating Revenue	31,409.34	10,322.0
Operating Profit	(374.08)	64.85
Net Profit	(405.91)	61.92
Net Cash Flow from Operating Activities	1,205.94	1,063.54

4. Suzhou Sanden is not a dishonest judgment debtor.

Main Contents of the Financial Assistance

The Financial Assistance Agreement has not yet been executed. The Company intends to enter into the Financial Assistance Agreement with Suzhou Sanden, subject to approval by the EGM, and authorise the management to deal with all specific matters in connection with the Financial Assistance. The principal arrangements for the Financial Assistance are set out below:

1. Loan amount: RMB49 million

2. Loan Term and Interest Rate:

Loan Term: The principal amount of RMB24.5 million of the Financial Assistance provided by the Company shall be repaid within one year from the Completion Date, and a further RMB24.5 million of the principal amount shall be repaid within two years from the Completion Date.

Interest Rate: A fixed annual interest rate of 3.2%. The daily interest rate is calculated as the annual interest rate divided by 360.

LETTER FROM THE BOARD

3. Repayment Terms:

Interest: Interest under the loan shall accrue on a monthly basis, with the interest settlement date fixed as the 20th of each calendar month.

Principal: The principal shall be repaid in instalments. Suzhou Sanden undertakes to discharge the full principal sum of RMB49 million together with all accrued interest within two years from the Completion Date.

4. Penalty Interest and Compound Interest:

- (1) In the event of default on the principal amount of the loan, the Company shall be entitled to charge penalty interest at a rate 50% higher than the loan interest rate, calculated on the overdue principal from the date of default.
- (2) In respect of any overdue interest (including penalty interest) payable by Suzhou Sanden, the Company shall be entitled to charge compound interest on such overdue amount at the agreed penalty interest rate.

5. Use of Funds: For the daily operations of Suzhou Sanden

6. Source of Funds: The Company's own funds

7. Security Arrangements: The equity transferee, Suzhou Yasilu, and its controlling shareholder Jiangsu Rujie shall execute a joint and several guarantee up to the principal sum of RMB49 million. In addition, Suzhou Sanden shall grant mortgages and pledges over its own assets, consisting of the following collateral: (1) all or part of the existing and future accounts receivable of Suzhou Sanden shall be pledged to the Company to secure the principal of RMB40 million, together with interest, related fees and other relevant expenses. Both parties shall complete the registration of such accounts receivable pledge via the Accounts Receivable Pledge Registration System operated by the Credit Reference Centre of the People's Bank of China prior to the Completion Date; and (2) part of Suzhou Sanden's machinery and equipment shall be mortgaged to the Company as security for the principal of RMB9 million, together with interest and all relevant fees. The corresponding chattel mortgage registration shall be finalised prior to the Completion Date.

LETTER FROM THE BOARD

8. The Financial Assistance Agreement shall come into existence upon execution by both parties and shall take effect upon approval by the Board, the EGM and other internal decision-making bodies (where applicable).

Information about the Equity Transferee

Suzhou Yasilu was incorporated in 2025. Its principal business activities include research and development and sales of metal products and metallic materials; wholesale, retail and manufacture of automobile components; and the research and development and provision of Internet of Things technology services. As at the date of this circular, Suzhou Yasilu is a wholly owned subsidiary of Jiangsu Rujie. Mr. Guo Yu Rong is its ultimate beneficial owner. To the best of the knowledge of the Directors and the Company, Suzhou Yasilu, Jiangsu Rujie and their ultimate beneficial owner Mr. Guo Yu Rong are Independent Third Parties.

Risk Analysis and Risk Control Measures for Financial Assistance

The Financial Assistance sets out clear arrangements for Suzhou Sanden's subsequent repayment schedule: the principal amount of RMB24.5 million of the Financial Assistance provided by the Company is to be repaid within one year from the Completion Date, and a further RMB24.5 million of the principal is to be repaid within two years from the Completion Date; the interest rate on the loan is based on prevailing market levels and is set at an annual rate of 3.2%. Furthermore, Suzhou Sanden guarantees that the full principal amount of RMB49 million, together with the corresponding interest, will be repaid within two years from the Completion Date. The parties also agree that interest on the loan shall be settled monthly, with the interest settlement date being the 20th of each month, to ensure timely recovery. In the event of any overdue principal repayment, the Company and Suzhou Sanden have made clear arrangements regarding default interest and compound interest to strengthen the binding force of performance.

To effectively mitigate the risks arising from external Financial Assistance, the equity transferee Suzhou Yasilu, and its controlling shareholder Jiangsu Rujie shall execute a joint and several guarantee up to the principal sum of RMB49 million. In addition, Suzhou Sanden shall grant mortgages and pledges over its own assets, consisting of the following collateral: (1) All or part of the existing and future accounts receivable of Suzhou Sanden shall be pledged to the Company to secure the principal of RMB40 million, together with interest, related fees and other relevant expenses. Both parties shall complete the registration of such accounts receivable pledge via the Accounts Receivable Pledge Registration System operated by the Credit Reference Centre of the People's Bank of China prior to the Completion Date; and (2) part of Suzhou Sanden's machinery and equipment shall be mortgaged to the Company as security for the principal of RMB9 million, together with interest and all relevant fees. The corresponding chattel mortgage registration shall be finalised prior to the Completion Date.

The risks associated with the Financial Assistance are manageable and will not have a material impact on the Company's financial position and operating performance. The Company will closely monitor Suzhou Sanden's future business operations and financial position to mitigate capital risks and safeguard the Company's funds.

LETTER FROM THE BOARD

Implications under the Shenzhen Listing Rules and the Hong Kong Listing Rules

Pursuant to Rule 6.1.9 of the Shenzhen Listing Rules, the financial statements of the Financial Assistance recipient Suzhou Sanden for the most recent period show its gearing ratio exceeds 70%, and the matter shall be submitted to the Shareholders' general meeting for deliberation after approval by the Board. Therefore, the relevant arrangements for the Financial Assistance shall be approved by Shareholders at the EGM in accordance with the Shenzhen Listing Rules.

As all of the applicable percentage ratios (as defined in Rule 14.07 of the Hong Kong Listing Rules) in respect of both the Equity Transfer and Financial Assistance are less than 5%, the Equity Transfer and Financial Assistance do not constitute a discloseable transaction of the Company pursuant to Chapter 14 of the Hong Kong Listing Rules, nor is the Company subject to the general disclosure obligations under Rule 13.13 of the Hong Kong Listing Rules.

II. EGM

The EGM 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 Tuesday, 28 July 2026.

The notice of the EGM is set out on pages EGM-1 to EGM-2 of this circular. The proxy form for use at the EGM is enclosed with this circular. The notice of the EGM 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 EGM, 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 less than 24 hours before the time appointed for holding the EGM (i.e. on or before 3:00 p.m., Monday, 27 July 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 EGM 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 EGM will be taken by poll in accordance with Rule 13.39(4) of the Hong Kong Listing Rules and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules.

In order to determine the Shareholders who are eligible to attend and vote at the EGM, the register of members of H Shares of the Company will be closed from Thursday, 23 July 2026 to Tuesday, 28 July 2026 (both days inclusive). In order to qualify for attending the EGM, 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, 22 July 2026 for registration.

LETTER FROM THE BOARD

The record date for such purposes is Wednesday, 22 July 2026. Shareholders whose names appear on the register of members of the Company as at the close of business on Wednesday, 22 July 2026 (including holders of the H Shares who have submitted verified transfer forms at or before 4:30 p.m. on Wednesday, 22 July 2026) are entitled to attend the EGM and to vote in respect of the resolution to be proposed at the EGM.

RECOMMENDATION

The Board is of the opinion that the resolution to be proposed at the EGM is 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 resolution to be proposed at the EGM as set out in the notice of the EGM.

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

NOTICE OF THE EGM

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 2026 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 second extraordinary general meeting (the “EGM”) 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 Tuesday, 28 July 2026 at 3:00 p.m. or any adjournment of such meeting for the purpose of considering and, if thought fit, passing the following resolution, with or without modification, as ordinary resolution of the Company:

ORDINARY RESOLUTION

1. To consider and approve the resolution on financial assistance arising passively from the transfer of equity interests in a sub-subsidiary by the Company's controlling subsidiary.

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

Qingdao City, Shandong, the PRC, 8 July 2026

NOTICE OF THE EGM

Notes:

- (1) Words and expressions that are not expressly defined in this notice shall bear the same meanings as those defined in the Circular.
- (2) Shareholders who are entitled to attend and vote at the EGM 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 H shares of the Company whose names appear on the register of members of the Company as at the close of business on Wednesday, 22 July 2026 (including holders of H shares of the Company who have submitted verified transfer forms at or before 4:30 p.m. on Wednesday, 22 July 2026) will be entitled to attend and vote at the EGM. The register of members of the Company will be closed from Thursday, 23 July 2026 to Tuesday, 28 July 2026 (both days inclusive). To qualify for attendance at the EGM, all transfers documents 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, 22 July 2026 for registration. The record date for such purposes is Wednesday, 22 July 2026.
- (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 EGM (i.e. on or before 3:00 p.m., Monday, 27 July 2026) or any adjournment of such meeting (as the case may be).
- (5) In accordance with the Hong Kong 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 resolution 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 <https://hxjd.hisense.cn> and the website of the Hong Kong Stock Exchange at <https://www.hkexnews.hk> after the conclusion of the EGM.
- (6) The registered address of the Company is: No. 88, Hong Kong East Road, Laoshan District, Qingdao City, Shandong Province, the PRC.

Postal code: 266000
Tel: (86) 532 8087 7025
Fax: (86) 532 8112 7036
Contact person: Ms. Zhou Xin
- (7) References to time and dates in this notice are to Hong Kong time and dates.
- (8) The English version of the proposed resolution 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.