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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 21 January 2026 to 14 July 2026, the Company and its subsidiaries, Air Conditioning Marketing Company and Refrigerator Marketing Company, as subscribers entered into the Huaneng Trust Wealth Management Agreements to subscribe for the Huaneng Trust Wealth Management Products in an aggregate subscription amount of RMB1,705,000,000.

The Group utilised its idle funds for the payment of the subscription amounts under the Huaneng Trust Wealth Management Agreements.

Each of the Huaneng Trust Wealth Management Agreements 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 Huaneng Trust 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 Huaneng Trust 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

At the first meeting of the twelfth Board held on 30 March 2026 and the 2025 annual general meeting of the Company held on 25 June 2026, the resolution on the Purchase of Low-to-Medium-Risk Fixed-Income Products Using Idle Self-Owned Funds of the Company was considered and approved. Subject to investment risk control, for purposes of improving capital utilisation efficiency and increasing the return on cash assets, the resolution authorises the Company to utilise its idle own funds in an aggregate amount of not more than RMB23 billion to entrust commercial banks, trust companies, securities companies, fund management companies, insurance companies, asset management companies and other financial institutions to subscribe for short-term low-to-medium-risk fixed-income products.

Reference is made to the Huaneng Trust Wealth Management Agreements in relation to subscription of wealth management products by the Company's subsidiaries (as subscribers) from Huaneng Trust (as issuers) during the period from 16 July 2025 to 20 January 2026. Please refer to the announcement published by the Company on the website of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) on 20 January 2026, for further details.

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The Board announces that, during the period from 21 January 2026 to 14 July 2026, the Company and its subsidiaries, Air Conditioning Marketing Company and Refrigerator Marketing Company, as subscribers entered into the Huaneng Trust Wealth Management Agreements to subscribe for the Huaneng Trust Wealth Management Products in an aggregate subscription amount of RMB1,705,000,000. The Group utilised its idle funds for the payment of the subscription amounts under the Huaneng Trust Wealth Management Agreements.

MAJOR TERMS OF THE WEALTH MANAGEMENT PRODUCTS

Summarised below are the major terms of the Huaneng Trust Wealth Management Agreements:

	2026 2nd Huaneng Trust Wealth Management Agreement
(1) Date of subscription:	21 January 2026
(2) Name of product:	Huaneng Trust Xinying No. 1 Collective Fund Trust Plan (華能信託·信盈1號集合資金信託計劃)
(3) Parties:	(i) Huaneng Trust as the asset manager (ii) the Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low risk
(6) Principal amount of subscription:	RMB240,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty
(9) Investment scope of the product:	Bank deposits, interbank certificates of deposit, bonds and other credit assets

	2026 3rd Huaneng Trust Wealth Management Agreement
(1) Date of subscription:	25 February 2026
(2) Name of product:	Huaneng Trust Xinying No. 1 Collective Fund Trust Plan (華能信託·信盈1號集合資金信託計劃)
(3) Parties:	(i) Huaneng Trust as the asset manager (ii) Air Conditioning Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low risk
(6) Principal amount of subscription:	RMB100,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber

(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty
(9) Investment scope of the product:	Bank deposits, interbank certificates of deposit, bonds and other credit assets

	2026 4th Huaneng Trust Wealth Management Agreement
(1) Date of subscription:	16 March 2026
(2) Name of product:	Huaneng Trust Xinying No. 1 Collective Fund Trust Plan (華能信託·信盈1號集合資金信託計劃)
(3) Parties:	(i) Huaneng Trust as the asset manager (ii) Air Conditioning Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low risk
(6) Principal amount of subscription:	RMB100,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty
(9) Investment scope of the product:	Bank deposits, interbank certificates of deposit, bonds and other credit assets

	2026 5th Huaneng Trust Wealth Management Agreement
(1) Date of subscription:	17 March 2026
(2) Name of product:	Huaneng Trust Xinying No. 1 Collective Fund Trust Plan (華能信託·信盈1號集合資金信託計劃)
(3) Parties:	(i) Huaneng Trust as the asset manager (ii) Air Conditioning Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low risk
(6) Principal amount of subscription:	RMB100,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty
(9) Investment scope of the product:	Bank deposits, interbank certificates of deposit, bonds and other credit assets

	2026 6th Huaneng Trust Wealth Management Agreement
(1) Date of subscription:	13 April 2026
(2) Name of product:	Huaneng Trust Xinying No. 1 Collective Fund Trust Plan (華能信託·信盈1號集合資金信託計劃)
(3) Parties:	(i) Huaneng Trust as the asset manager (ii) Air Conditioning Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low risk
(6) Principal amount of subscription:	RMB155,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty
(9) Investment scope of the product:	Bank deposits, interbank certificates of deposit, bonds and other credit assets

	2026 7th Huaneng Trust Wealth Management Agreement
(1) Date of subscription:	15 April 2026
(2) Name of product:	Huaneng Trust Xinying No. 1 Collective Fund Trust Plan (華能信託·信盈1號集合資金信託計劃)
(3) Parties:	(i) Huaneng Trust as the asset manager (ii) Refrigerator Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low risk
(6) Principal amount of subscription:	RMB310,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty
(9) Investment scope of the product:	Bank deposits, interbank certificates of deposit, bonds and other credit assets

	2026 8th Huaneng Trust Wealth Management Agreement
(1) Date of subscription:	12 May 2026
(2) Name of product:	Huaneng Trust Xinying No. 1 Collective Fund Trust Plan (華能信託·信盈1號集合資金信託計劃)
(3) Parties:	(i) Huaneng Trust as the asset manager

	(ii) Air Conditioning Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low risk
(6) Principal amount of subscription:	RMB200,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty
(9) Investment scope of the product:	Bank deposits, interbank certificates of deposit, bonds and other credit assets

	2026 9th Huaneng Trust Wealth Management Agreement
(1) Date of subscription:	18 May 2026
(2) Name of product:	Huaneng Trust Xinying No. 1 Collective Fund Trust Plan (華能信託·信盈1號集合資金信託計劃)
(3) Parties:	(i) Huaneng Trust as the asset manager (ii) Refrigerator Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low risk
(6) Principal amount of subscription:	RMB110,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty
(9) Investment scope of the product:	Bank deposits, interbank certificates of deposit, bonds and other credit assets

	2026 10th Huaneng Trust Wealth Management Agreement
(1) Date of subscription:	8 June 2026
(2) Name of product:	Huaneng Trust Xinying No. 1 Collective Fund Trust Plan (華能信託·信盈1號集合資金信託計劃)
(3) Parties:	(i) Huaneng Trust as the asset manager (ii) Air Conditioning Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low risk
(6) Principal amount of subscription:	RMB100,000,000

(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty
(9) Investment scope of the product:	Bank deposits, interbank certificates of deposit, bonds and other credit assets

	2026 11th Huaneng Trust Wealth Management Agreement
(1) Date of subscription:	16 June 2026
(2) Name of product:	Huaneng Trust Xinying No. 1 Collective Fund Trust Plan (華能信託·信盈1號集合資金信託計劃)
(3) Parties:	(i) Huaneng Trust as the asset manager (ii) Refrigerator Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low risk
(6) Principal amount of subscription:	RMB160,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty
(9) Investment scope of the product:	Bank deposits, interbank certificates of deposit, bonds and other credit assets

	2026 12th Huaneng Trust Wealth Management Agreement
(1) Date of subscription:	17 June 2026
(2) Name of product:	Huaneng Trust Xinying No. 1 Collective Fund Trust Plan (華能信託·信盈1號集合資金信託計劃)
(3) Parties:	(i) Huaneng Trust as the asset manager (ii) Air Conditioning Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low risk
(6) Principal amount of subscription:	RMB25,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty
(9) Investment scope of the product:	Bank deposits, interbank certificates of deposit, bonds and other credit assets

	2026 13th Huaneng Trust Wealth Management Agreement
(1) Date of subscription:	14 July 2026
(2) Name of product:	Huaneng Trust Xinying No. 1 Collective Fund Trust Plan (華能信託·信盈1號集合資金信託計劃)
(3) Parties:	(i) Huaneng Trust as the asset manager (ii) Air Conditioning Marketing Company as the subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Relatively low risk
(6) Principal amount of subscription:	RMB105,000,000
(7) Term of investment:	Subject to the redemption time of the subscriber
(8) Expected rate of return:	The performance will fluctuate with the market and is subject to uncertainty
(9) Investment scope of the product:	Bank deposits, interbank certificates of deposit, bonds and other credit assets

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

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 Huaneng Trust Wealth Management Products are made from the idle self-owned funds of the Group. 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 medium and small investors of the Company.

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

IMPLICATION UNDER THE LISTING RULES

Each of the Huaneng Trust Wealth Management Agreements 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 Huaneng Trust 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 Huaneng Trust 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 ON 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, which 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.

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.

Huaneng Trust

Huaneng Trust is a company incorporated under the laws of the PRC and a non-bank financial institution which is principally engaged in the business of capital trust, movable asset trust and real estate trust, etc. The ultimate beneficial owner of Huaneng Trust is the State-owned Assets Supervision and Administration Commission of the State Council.

DEFINITIONS

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

“2026 2nd Huaneng Trust Wealth Management Agreement”	the wealth management agreement entered into between the Company and Huaneng Trust on 21 January 2026 in relation to the subscription of the 2026 2nd Huaneng Trust Wealth Management Product;
“2026 3rd Huaneng Trust Wealth Management Agreement”	the wealth management agreement entered into between Air Conditioning Marketing Company and Huaneng Trust on 25 February 2026 in relation to the subscription of the 2026 3rd Huaneng Trust Wealth Management Product;
“2026 4th Huaneng Trust Wealth Management Agreement”	the wealth management agreement entered into between Air Conditioning Marketing Company and Huaneng Trust on 16 March 2026 in relation to the subscription of the 2026 4th Huaneng Trust Wealth Management Product;
“2026 5th Huaneng Trust Wealth Management Agreement”	the wealth management agreement entered into between Air Conditioning Marketing Company and Huaneng Trust on 17

Agreement”	March 2026 in relation to the subscription of the 2026 5th Huaneng Trust Wealth Management Product;
“2026 6th Huaneng Trust Wealth Management Agreement”	the wealth management agreement entered into between Air Conditioning Marketing Company and Huaneng Trust on 13 April 2026 in relation to the subscription of the 2026 6th Huaneng Trust Wealth Management Product;
“2026 7th Huaneng Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Huaneng Trust on 15 April 2026 in relation to the subscription of the 2026 7th Huaneng Trust Wealth Management Product;
“2026 8th Huaneng Trust Wealth Management Agreement”	the wealth management agreement entered into between Air Conditioning Marketing Company and Huaneng Trust on 12 May 2026 in relation to the subscription of the 2026 8th Huaneng Trust Wealth Management Product;
“2026 9th Huaneng Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Huaneng Trust on 18 May 2026 in relation to the subscription of the 2026 9th Huaneng Trust Wealth Management Product;
“2026 10th Huaneng Trust Wealth Management Agreement”	the wealth management agreement entered into between Air Conditioning Marketing Company and Huaneng Trust on 8 June 2026 in relation to the subscription of the 2026 10th Huaneng Trust Wealth Management Product;
“2026 11th Huaneng Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Huaneng Trust on 16 June 2026 in relation to the subscription of the 2026 11th Huaneng Trust Wealth Management Product;
“2026 12th Huaneng Trust Wealth Management Agreement”	the wealth management agreement entered into between Air Conditioning Marketing Company and Huaneng Trust on 17 June 2026 in relation to the subscription of the 2026 12th Huaneng Trust Wealth Management Product;
“2026 13th Huaneng Trust Wealth Management Agreement”	the wealth management agreement entered into between Air Conditioning Marketing Company and Huaneng Trust on 14 July 2026 in relation to the subscription of the 2026 13th Huaneng Trust Wealth Management Product;
“2026 2nd Huaneng Trust Wealth Management Product”	the wealth management product subscribed under the 2026 2nd Huaneng Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2026 3rd Huaneng Trust Wealth Management Product”	the wealth management product subscribed under the 2026 3rd Huaneng Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2026 4th Huaneng Trust	the wealth management product subscribed under the 2026 4th

Wealth Management Product”	Huaneng Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2026 5th Huaneng Trust Wealth Management Product”	the wealth management product subscribed under the 2026 5th Huaneng Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2026 6th Huaneng Trust Wealth Management Product”	the wealth management product subscribed under the 2026 6th Huaneng Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2026 7th Huaneng Trust Wealth Management Product”	the wealth management product subscribed under the 2026 7th Huaneng Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2026 8th Huaneng Trust Wealth Management Product”	the wealth management product subscribed under the 2026 8th Huaneng Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2026 9th Huaneng Trust Wealth Management Product”	the wealth management product subscribed under the 2026 9th Huaneng Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2026 10th Huaneng Trust Wealth Management Product”	the wealth management product subscribed under the 2026 10th Huaneng Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2026 11th Huaneng Trust Wealth Management Product”	the wealth management product subscribed under the 2026 11th Huaneng Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2026 12th Huaneng Trust Wealth Management Product”	the wealth management product subscribed under the 2026 12th Huaneng Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2026 13th Huaneng Trust Wealth Management Product”	the wealth management product subscribed under the 2026 13th Huaneng Trust 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 liability, 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;
“Huaneng Trust”	Huaneng Guicheng Trust Co., Ltd. (華能貴誠信託有限責任公司), a company incorporated under the laws of the PRC and a non-bank financial institution;
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
“PRC”	the People’s Republic of China;
“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;
“Renminbi” or “RMB”	Renminbi, the lawful currency of the PRC;
“Shareholder(s)”	the shareholder(s) of the Company;
“%”	per cent; and
“*”	for identification purposes only.

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

Qingdao City, Shandong, the PRC, 14 July 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.