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)

CONNECTED TRANSACTION
DISPOSAL OF LAND

THE DISPOSAL

On 11 September 2026, HHA Thailand (a wholly-owned subsidiary of the Company, as the seller) entered into the Sale and Purchase Agreement with LigentComm (as the buyer), pursuant to which HHA Thailand will sell to LigentComm a parcel of land with a measured area of 61.80625 Rai (approximately 98,890 square metres, subject to adjustment) in Thailand, at a Total Purchase Price at Baht 432,643,750 (equivalent to approximately RMB87,867,856, subject to adjustment).

LISTING RULES IMPLICATIONS

As at the date of this announcement, Hisense Holdings is the controlling shareholder of the Company, indirectly holding approximately 48.29% of the issued share capital of the Company. Hisense Holdings also directly and indirectly holds approximately 48.61% of the equity interest in Ligent Technologies, which in turn indirectly holds 99.9999976% of LigentComm. Therefore, LigentComm is an associate of Hisense Holdings and thus a connected person of the Company. Accordingly, pursuant to Chapter 14A of the Listing Rules, the Disposal constitutes a connected transaction of the Company.

As the highest applicable percentage ratio in respect of the Disposal exceeds 0.1% but is less than 5%, the Disposal is subject to the reporting and announcement requirements but is exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

On 11 September 2026, HHA Thailand (a wholly-owned subsidiary of the Company, as the seller) entered into the Sale and Purchase Agreement with LigentComm (as the buyer), pursuant to which HHA Thailand will sell to LigentComm a parcel of land with a measured area of 61.80625 Rai (approximately 98,890 square metres, subject to adjustment) in Thailand, at a total consideration of Baht 432,643,750 (equivalent to approximately RMB87,867,856, subject to adjustment).

SALE AND PURCHASE AGREEMENT

The principal terms of the Sale and Purchase Agreement are set out below.

Date:	11 September 2026
Parties:	HHA Thailand (as the seller) LigentComm (as the buyer)
Sale and Purchase of the Land:	HHA Thailand will sell the Land to LigentComm on an "as-is, where-is" basis as at the Execution Date, free of encumbrance.
Consideration:	The Total Purchase Price for the Land shall be determined by multiplying the final surveyed area of the Land, as confirmed by the Land Department for the registration of the Land Transfer, by Baht 7,000,000 per Rai (equivalent to approximately RMB1,421,666). Based on the actual measured area of 61.80625 Rai as at the Execution Date, the indicative Total Purchase Price is Baht 432,643,750 (equivalent to approximately RMB87,867,856). The Total Purchase Price is subject to adjustment following the final survey of the Land. The per-Rai rate of Baht 7,000,000 was determined following arm's length negotiations between the parties. The Land is situated within the Amata Estate. According to market information obtained by the Company, two PRC manufacturing enterprises completed land acquisition transactions in Chonburi Province, Thailand in 2025, with an actual transaction rate of approximately Baht 6,000,000 per Rai. By reference to the recent market transaction levels in Chonburi Province, Thailand, and after taking into account multiple factors including the strategic location of the Land, taxes and fees relevant to land transfer, agency fees and other transaction costs, the Company has determined the per-Rai rate of the Land at Baht 7,000,000. The Company considers the per-Rai rate and the Total Purchase Price for the Land to be fair and reasonable and on normal commercial terms.
Payment Arrangement:	LigentComm shall pay the Total Purchase Price in two instalments. The first instalment of Baht 173,057,500, representing 40% of the Total Purchase Price (equivalent to approximately RMB35,147,142), shall be paid upon signing of the Sale and Purchase Agreement (the "**Deposit**"). The second instalment of Baht 259,586,250, representing the remaining 60% of the Total Purchase Price (equivalent to approximately RMB52,720,714, subject to adjustment based on the final surveyed area), shall be paid on the date of the Land Transfer. Any overdue amount shall bear default interest at a rate of 15% per annum. The Deposit shall be forfeited as agreed liquidated damages if the transaction is terminated due to LigentComm's default, breach, insolvency, or failure to satisfy the conditions precedent to the Land Transfer as set out in the Sale and Purchase Agreement.

Conditions Precedent to Land Transfer:	HHA Thailand's obligation to complete the Land Transfer and LigentComm's obligation to pay the second installment are subject to the conditions precedent set out in the Sale and Purchase Agreement, among others, (i) LigentComm having obtained all requisite permissions in relation to its ownership over the Land as a foreign-majority-owned company as well as approval from the IEAT for the utilization and business operations on the Land; (ii) LigentComm having obtained all requisite corporate, regulatory and governmental approvals for its acquisitions of the Land; and (iii) LigentComm having paid the Deposit in full and on time.
Land Transfer:	Registration of the Land Transfer shall take place on a business day to be agreed by the parties, being a date no earlier than 15 business days after the conditions precedent to the Land Transfer have been satisfied or waived by HHA Thailand in accordance with the Sale and Purchase Agreement. Title to the Land, together with all risks associated therewith, shall pass from HHA Thailand to LigentComm upon completion of the registration of the Land Transfer with the Land Department.
Long Stop Date	If the conditions precedent to the Land Transfer have not been fully satisfied (or waived, where applicable) on or before the Long Stop Date, being the date falling two (2) months after the Execution Date or such other date as may be agreed by the parties in writing, HHA Thailand shall be entitled, in its sole and absolute discretion, to terminate the Sale and Purchase Agreement by written notice to LigentComm and to retain the Deposit as liquidated damages.
Right of First Refusal	LigentComm has granted HHA Thailand (and/or its affiliates) a right of first refusal to repurchase the Land in the event that LigentComm winds up, liquidates, restructures, ceases operations, sells its business, or decides to resell the Land (with pricing at not less than independent certified appraiser fair market value).

INFORMATION ON THE LAND AND FINANCIAL EFFECT OF THE DISPOSAL

The Land has a measured area of 61.80625 Rai (equivalent to approximately 98,890 square metres, subject to the final adjustment according to the official survey of the Land Department) and is located in Amata Estate. Amata Estate is an industrial estate jointly developed and operated by Amata Corporation Public Company Limited and the IEAT.

The Land forms part of the land with a measured area of 394.10575 Rai originally acquired by HHA Thailand in 2024 for the Group's refrigerator, washing-machine and related manufacturing operations in Thailand. As at the date of this announcement, HHA Thailand is the legal and beneficial owner of the Land. Following such acquisition, the Group has constructed refrigerator and washing-machine production plants and relevant supporting facilities on other portions of the

394.10575-Rai parcel. The Land is a vacant land and does not comprise the refrigerator and washing-machine production plants and relevant supporting facilities constructed by HHA Thailand, nor any relevant equipment assets. There was no revenue or profit attributable to the Land for the two financial years immediately preceding the execution of the Sale and Purchase Agreement.

As at 30 June 2026, the unaudited book value of the Land was approximately Baht 247,225,000 (equivalent to approximately RMB50,210,204). As no amortisation is provided for the land with a measured area of 394.10575 Rai purchased by HHA Thailand, the book value of the Land is stated at its initial purchase price of Baht 247,225,000.

To the best knowledge of the Company, it is preliminarily estimated that the Group will record a gain of approximately Baht 121,270,000 (equivalent to approximately RMB24,629,351) in its consolidated statement of profit or loss, calculated by deducting the book value of the Land and the estimated road construction costs, transaction taxes, registration costs, agency fees and other directly attributable costs from the Total Purchase Price. The actual gain or loss will be subject to audit and final determination based on the book value as at the Land Transfer date and the final surveyed area and the final amount of the relevant transaction costs.

The net proceeds, after deduction of the estimated road construction costs, relevant transaction taxes, registration costs, agency fees and other directly attributable expenses, are intended to be used to replenish the working capital of the Group and to support the Group's Thailand manufacturing operations and supplier-localisation initiatives.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group acquired a parcel of land with a measured area of 394.10575 Rai in 2024 to implement the Group's global "7+1" manufacturing network layout and meet its market-expansion needs in ASEAN. To optimise the Group's overseas production-capacity layout and revitalise its idle land assets, the Group has decided to reduce the land area required for its production base in Amata Estate. The Disposal will not affect the original designed production capacity of the Group's Thailand production base.

In addition, the Group expects to leverage synergies arising from its proximity to other manufacturers within the Amata Estate, including LigentComm, to support its future development. This approach is consistent with the Group's overall strategy of focusing resources on enhancing its core manufacturing capabilities and fostering strategic supplier partnerships within the Amata Estate. Furthermore, the subdivision of the larger land parcel and the disposal of the Land to LigentComm are expected to generate positive cash inflow for the Group and result in an estimated accounting gain.

The Directors (including all independent non-executive Directors) are of the view that although the Disposal is not entered into in the ordinary course of business of the Group, the terms of the Disposal and the Sale and Purchase Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Hisense Holdings is the controlling shareholder of the Company, indirectly holding approximately 48.29% of the issued share capital of the Company. Hisense Holdings also directly and indirectly holds approximately 48.61% of the equity interest in Ligent Technologies, which in turn indirectly holds 99.9999976% of LigentComm. Therefore, LigentComm is an associate of Hisense Holdings and thus a connected person of the Company. Accordingly, pursuant to Chapter 14A of the Listing Rules, the Disposal constitutes a connected transaction of the Company.

As the highest applicable percentage ratio in respect of the Disposal exceeds 0.1% but is less than 5%, the Disposal is subject to the reporting and announcement requirements but is exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

Each of Ms. Gao Yu Ling, Mr. Jia Shao Qian, Mr. Yu Zhi Tao and Ms. Fang Xue Yu holds positions in Hisense Holdings and/or its subsidiaries, and therefore abstained from voting on the Board resolution approving the Disposal. Save as disclosed above, no Director has a material interest in the Disposal, and no other Director was required to abstain from voting on the relevant Board resolution.

INFORMATION ON THE PARTIES

The Group

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, and automotive air conditioner compressors and integrated thermal management systems.

HHA Thailand is a limited company incorporated under the laws of Thailand and a wholly-owned subsidiary of the Company. It is primarily engaged in the manufacture of air conditioners, refrigerators, washing machines and other home appliances.

LigentComm

LigentComm is a limited company incorporated under the laws of Thailand, primarily engaged in the manufacturing of optical modules and optical network terminal products. LigentComm is a subsidiary of Ligent Technologies. Ligent Technologies is a global optical communication and connectivity product provider that develops, manufactures and sells optical transceivers, optical chips and optical network terminals. Hisense Holdings, the controlling shareholder of the Company, directly and indirectly holds approximately 48.61% of the equity interest in Ligent Technologies.

Hisense Holdings has no effective controller and details of its shareholders' interests are as follows:

(1) Hisense Group Limited* (海信集團有限公司) holds 26.79% interest in Hisense Holdings. The ultimate beneficial owner of Hisense Group Limited is the State-owned Assets Supervision and Administration Commission of the Qingdao Municipal Government (青島市人民政府國有資產監督管理委員會).

(2) Qingdao Xinfeng Information Technology Co., Ltd.* (青島新豐信息技術有限公司) ("**Qingdao Xinfeng**") holds 24.36% interest in Hisense Holdings, Shanghai Haifeng Shipping Co., Ltd.* (上海海豐航運有限公司) ("**Shanghai Haifeng**") holds 2.64% interest in Hisense Holdings and Qingdao Key Main Information Technology Co., Ltd.* （青島熙銘信息科技有限公司） ("**Qingdao Key Main**") holds 1.79% interest in Hisense Holdings. Qingdao Xinfeng, Shanghai Haifeng and Qingdao Key Main are parties acting in concert and collectively own 28.79% interest in Hisense Holdings, the ultimate beneficial owner of Qingdao Xinfeng, Shanghai Haifeng and Qingdao Key Main is Mr. Yang Shaopeng (楊紹鵬).

(3) The position incentive shareholders (崗位激勵股東) (the "**Position Incentive Shareholders**") of Hisense Holdings hold an aggregate interest of 44.41% in Hisense Holdings. As at the date of this announcement, (i) 32.64% is held directly by the Position Incentive Shareholders of Hisense Holdings who hold interests in Hisense Holdings directly; and (ii) 11.77% is held through the shareholding platforms (the "**Shareholding Platform**") for the benefit of other Position Incentive Shareholders whose interests in Hisense Holdings are held indirectly.

The Position Incentive Shareholders of Hisense Holdings are the core staff of Hisense Holdings under its incentive plan who hold interests in Hisense Holdings directly or indirectly. They are, including but not limited to, the directors, senior management staff, core management staff and key staff of Hisense Holdings. The Position Incentive Shareholders of Hisense Holdings who hold interests in Hisense Holdings directly do not overlap with those who hold interests in Hisense Holdings indirectly through the shareholding platforms. Moreover, there is no acting in concert arrangement among the Position Incentive Shareholders of Hisense Holdings.

The Shareholding Platforms consist of 22 entities which were established between 2016 and 2026. They serve solely as shareholding vehicles for the relevant Position Incentive Shareholders and do not carry on any operations.

DEFINITIONS

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

"Amata Estate"	Amata City Chonburi 2 Industrial Estate, Nong Irun Sub-District, Ban Bueng District, Chonburi Province, Thailand
"associate"	has the meaning ascribed to it under the Listing Rules

"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 Stock Exchange of Hong Kong Limited and the main board of 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
"Disposal"	the disposal of the Land by HHA Thailand to LigentComm pursuant to the Sale and Purchase Agreement
"Execution Date"	11 September 2026, the date on which the Sale and Purchase Agreement was executed
"Group"	the Company and its subsidiaries
"HHA Thailand"	HHA (Thailand) Co., Ltd., a limited company incorporated under the laws of Thailand and a wholly-owned subsidiary of the Company
"Hisense Holdings"	Hisense Group Holdings Co., Ltd.*（海信集團控股股份有限公司）, a company incorporated in the PRC with limited liability and the controlling shareholder of the Company
"IEAT"	the Industrial Estate Authority of Thailand
"Land"	the parcel of land with measured area 61.80625 Rai (98,890 square metres) located at Amata Estate, subject to final adjustment following the official survey of the Land Department
"Land Department"	the Department of Lands, Ministry of Interior of Thailand, and where context requires, the Ban Bueng Land Office or any other competent local Land Office having jurisdiction over the Land
"Land Transfer"	the registration of the transfer of ownership of the Land from HHA Thailand to LigentComm at the Land Department
"LigentComm"	LigentComm Co., Ltd., a limited company incorporated under the laws of Thailand, a connected person of the Company
"Ligent Technologies"	Ligent Technologies, Inc. (納真科技公司) (formerly known as Hisense Broadband Multimedia Technologies, Ltd.), initially a BVI business company with limited liability on 20 February 2009 and

	re-domiciled to the Cayman Islands on 27 May 2025 and a connected person of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Long Stop Date"	the date falling two (2) months after the Execution Date (or such other date as the parties may agree in writing)
"Rai"	a unit of land area measurement commonly used in Thailand, where 1 Rai equals 1,600 square metres
"Sale and Purchase Agreement"	the land sale and purchase agreement dated 11 September 2026 entered into between HHA Thailand and LigentComm in respect of the Land
"Shareholder(s)"	holder(s) of Shares
"Total Purchase Price"	the total purchase price of the Land as determined under the Sale and Purchase Agreement
"%"	per cent

Note: In this announcement, the exchange rate of Baht 4.9238 to RMB1 is used for reference only.

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

Qingdao City, Shandong, the PRC, 11 September 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. Zhang Wen Qiang.

**For identification purposes only*