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TCL ELECTRONICS HOLDINGS LIMITED
TCL 電子控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01070)
(the "**Company**")

COMPLETION OF MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF THE TARGET COMPANY WITH TCL AIR CONDITIONER BUSINESS INVOLVING ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE

Reference is made to (i) the announcement of the Company dated 15 July 2026; (ii) the circular of the Company dated 24 August 2026 (the "**Circular**") containing the notice of the extraordinary general meeting; and (iii) the poll results announcement of the Company dated 9 October 2026 in relation to, among other things, the Acquisition. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Circular.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions precedent have been fulfilled and the Completion took place on 2 November 2026 in accordance with the terms of the Sale and Purchase Agreement.

Pursuant to the Sale and Purchase Agreement, the Consideration Shares, being an aggregate of 362,863,775 new Shares, have been duly allotted and issued to the Vendors under the Specific Mandate at the Issue Price of HK$15.00 per Consideration Share.

The Consideration Shares represent (i) approximately 14.39% of the total number of the existing issued shares of the Company immediately prior to the Completion; and (ii) approximately 12.58% of the total number of the issued shares of the Company as enlarged by the allotment and issue of the Consideration Shares immediately following the Completion.

Upon the Completion, the Target Company has become a wholly owned subsidiary of the Company and accordingly, the financial results of the Target Group shall be consolidated into the financial statements of the Group.

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are the shareholding structures of the Company (i) immediately prior to the Completion; and (ii) immediately upon the Completion and allotment and issue of the Consideration Shares, respectively:

Shareholder(s)	**Immediately prior to the Completion**		**Immediately upon the Completion and allotment and issue of Consideration Shares**	
	Number of Shares	*%*	*Number of Shares*	*%*
T.C.L. Industries (H.K.)	1,374,938,618	54.54	1,374,938,618	47.68
NXTHome	–	–	110,446,666	3.83
YF Rongye	–	–	104,720,000	3.63
Core Elite	–	–	65,120,000	2.26
Union Vast	–	–	56,543,777	1.96
Reach Glory	–	–	26,033,332	0.90
Other Shareholders	1,145,996,537	45.46	1,145,996,537	39.74
Total	**2,520,935,155**	**100.00**	**2,883,798,930**	**100.00**

Notes:

(1) As at the date of this announcement, TCL Industries Holdings, through its wholly owned subsidiaries T.C.L. Industries (H.K.) and NXTHome, collectively holds approximately 51.51% of the enlarged issued Shares, and continues to be the Controlling Shareholder and there is no change of control of the Company.

(2) Based on publicly available information of the Company and to the best of the Directors' knowledge, information and belief, the Company will continue to comply with the minimum public float requirement under Rule 8.08(1) of the Listing Rules immediately upon the Completion and allotment and issue of the Consideration Shares.

On behalf of the Board
TCL Electronics Holdings Limited
DU Juan
Chairperson

Hong Kong, 2 November 2026

As at the date of this announcement, the Board comprises Ms. DU Juan, Mr. ZHANG Shaoyong, Mr. PENG Pan and Mr. SUN Li as executive Directors and Professor WANG Yijiang, Mr. LAU Siu Ki and Mr. HUI Chi Kin Max as independent non-executive Directors.