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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 20 July 2026 to 4 November 2026, the Company's subsidiaries, Air Conditioning Company and Refrigerator Marketing Company, as subscribers, entered into the Western Trust Wealth Management Agreements to subscribe for the Western Trust Wealth Management Products in an aggregate subscription amount of RMB1,430,000,000.

The Group utilised its idle funds for the payment of the subscription amount under each of the Western Trust Wealth Management Agreements.

Each of the Western 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 Western 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 Western 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 Western Trust Wealth Management Agreements in relation to subscription of wealth management products by the Company and its subsidiaries (as subscribers) from Western Trust (as issuers) during the period from 5 March 2026 to 6 July 2026. Please refer to the announcement published by the Company on the website of the Hong Kong Stock Exchange (http://www.hkexnews.hk) on 6 July 2026, for further details.

SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The Board announces that, during the period from 20 July 2026 to 4 November 2026, the Company's subsidiaries, Air Conditioning Company and Refrigerator Marketing Company, as subscribers, entered into the Western Trust Wealth Management Agreements to subscribe for the Western Trust Wealth Management Products in an aggregate subscription amount of RMB1,430,000,000. The Group utilised its idle funds for the payment of the subscription amount under each of the Western Trust Wealth Management Agreements.

MAJOR TERMS OF THE WEALTH MANAGEMENT PRODUCTS

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

	2026 12th Western Trust Wealth Management Agreement
(1) Date of subscription:	20 July 2026
(2) Name of product:	Western Trust·Yongning No. 1 Bond Investment Collective Fund Trust Plan (西部信託·永寧 1 號債券投資集合資金信託計劃)
(3) Parties:	(i) Western Trust as trustee (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium to low risk
(6) Principal amount of subscription:	RMB250,000,000
(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:	Fixed-income financial instruments such as government bonds, local government bonds, and central bank bills

	2026 13th Western Trust Wealth Management Agreement
(1) Date of subscription:	7 August 2026
(2) Name of product:	Western Trust·Yongning No. 1 Bond Investment Collective Fund Trust Plan (西部信託·永寧 1 號債券投資集合資金信託計劃)
(3) Parties:	(i) Western Trust as trustee (ii) Air Conditioning Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium to low risk

(6) Principal amount of subscription:	RMB50,000,000
(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:	Fixed-income financial instruments such as government bonds, local government bonds, and central bank bills

	2026 14th Western Trust Wealth Management Agreement
(1) Date of subscription:	26 August 2026
(2) Name of product:	Western Trust·Yongning No. 1 Bond Investment Collective Fund Trust Plan (西部信託·永寧 1 號債券投資集合資金信託計劃)
(3) Parties:	(i) Western Trust as trustee (ii) Air Conditioning Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium to 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:	Fixed-income financial instruments such as government bonds, local government bonds, and central bank bills

	2026 15th Western Trust Wealth Management Agreement
(1) Date of subscription:	31 August 2026
(2) Name of product:	Western Trust·Yongning No. 1 Bond Investment Collective Fund Trust Plan (西部信託·永寧 1 號債券投資集合資金信託計劃)
(3) Parties:	(i) Western Trust as trustee (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium to low risk

(6) Principal amount of subscription:	RMB180,000,000
(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:	Fixed-income financial instruments such as government bonds, local government bonds, and central bank bills

	2026 16th Western Trust Wealth Management Agreement
(1) Date of subscription:	3 September 2026
(2) Name of product:	Western Trust·Yongning No. 1 Bond Investment Collective Fund Trust Plan (西部信託·永寧 1 號債券投資集合資金信託計劃)
(3) Parties:	(i) Western Trust as trustee (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium to low risk
(6) Principal amount of subscription:	RMB50,000,000
(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:	Fixed-income financial instruments such as government bonds, local government bonds, and central bank bills

	2026 17th Western Trust Wealth Management Agreement
(1) Date of subscription:	12 October 2026
(2) Name of product:	Western Trust·Yongning No. 1 Bond Investment Collective Fund Trust Plan (西部信託·永寧 1 號債券投資集合資金信託計劃)
(3) Parties:	(i) Western Trust as trustee (ii) Air Conditioning Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium to low risk

(6) Principal amount of subscription:	RMB180,000,000
(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:	Fixed-income financial instruments such as government bonds, local government bonds, and central bank bills

	2026 18th Western Trust Wealth Management Agreement
(1) Date of subscription:	22 October 2026
(2) Name of product:	Western Trust·Yongning No. 1 Bond Investment Collective Fund Trust Plan (西部信託·永寧 1 號債券投資集合資金信託計劃)
(3) Parties:	(i) Western Trust as trustee (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium to 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:	Fixed-income financial instruments such as government bonds, local government bonds, and central bank bills

	2026 19th Western Trust Wealth Management Agreement
(1) Date of subscription:	27 October 2026
(2) Name of product:	Western Trust·Yongning No. 1 Bond Investment Collective Fund Trust Plan (西部信託·永寧 1 號債券投資集合資金信託計劃)
(3) Parties:	(i) Western Trust as trustee (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium to 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:	Fixed-income financial instruments such as government bonds, local government bonds, and central bank bills

	2026 20th Western Trust Wealth Management Agreement
(1) Date of subscription:	27 October 2026
(2) Name of product:	Western Trust·Yongning No. 1 Bond Investment Collective Fund Trust Plan (西部信託·永寧 1 號債券投資集合資金信託計劃)
(3) Parties:	(i) Western Trust as trustee (ii) Refrigerator Marketing Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium to 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:	Fixed-income financial instruments such as government bonds, local government bonds, and central bank bills

	2026 21st Western Trust Wealth Management Agreement
(1) Date of subscription:	4 November 2026
(2) Name of product:	Western Trust·Yongning No. 1 Bond Investment Collective Fund Trust Plan (西部信託·永寧 1 號債券投資集合資金信託計劃)
(3) Parties:	(i) Western Trust as trustee (ii) Air Conditioning Company as subscriber
(4) Type of product:	Fixed income
(5) Risk rating of product:	Medium to low risk

(6) Principal amount of subscription:	RMB120,000,000
(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:	Fixed-income financial instruments such as government bonds, local government bonds, and central bank bills

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Western Trust and its 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 Western 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 Western 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 Western 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 Western 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 Western 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 Company

Air Conditioning Company is a company established in the PRC and a subsidiary of the Company, which is principally engaged in the research and development, manufacturing, sales, and after-sales maintenance services of air conditioners, heat pumps, air purifiers, fresh air fans, auxiliary devices, and injection mold products.

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 and other household appliances.

Western Trust

Western Trust is a company incorporated under the laws of the PRC and a non-bank financial institution regulated by the National Financial Regulatory Administration which is principally engaged in businesses such as fund trust, chattel trust, real estate trust, and securities trust. The ultimate beneficial owner of Western Trust is the State-owned Assets Supervision and Administration Commission of Shaanxi Provincial People's Government.

DEFINITIONS

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

"2026 12th Western Trust Wealth Management Agreement"	the wealth management agreement entered into between Refrigerator Marketing Company and Western Trust on 20 July 2026 in relation to the subscription of the 2026 12th Western Trust Wealth Management Product;
"2026 13th Western Trust Wealth Management Agreement"	the wealth management agreement entered into between Air Conditioning Company and Western Trust on 7 August 2026 in relation to the subscription of the 2026 13th Western Trust Wealth Management Product;
"2026 14th Western Trust Wealth Management Agreement"	the wealth management agreement entered into between Air Conditioning Company and Western Trust on 26 August 2026 in relation to the subscription of the 2026 14th Western Trust Wealth Management Product;
"2026 15th Western Trust Wealth Management Agreement"	the wealth management agreement entered into between Refrigerator Marketing Company and Western Trust on 31 August 2026 in relation to the subscription of the 2026 15th Western Trust Wealth Management Product;
"2026 16th Western Trust Wealth Management Agreement"	the wealth management agreement entered into between Refrigerator Marketing Company and Western Trust on 3 September 2026 in relation to the subscription of the 2026 16th Western Trust Wealth Management Product;
"2026 17th Western Trust Wealth Management Agreement"	the wealth management agreement entered into between Air Conditioning Company and Western Trust on 12 October 2026 in relation to the subscription of the 2026 17th Western Trust Wealth Management Product;

"2026 18th Western Trust Wealth Management Agreement"	the wealth management agreement entered into between Refrigerator Marketing Company and Western Trust on 22 October 2026 in relation to the subscription of the 2026 18th Western Trust Wealth Management Product;
"2026 19th Western Trust Wealth Management Agreement"	the wealth management agreement entered into between Refrigerator Marketing Company and Western Trust on 27 October 2026 in relation to the subscription of the 2026 19th Western Trust Wealth Management Product;
"2026 20th Western Trust Wealth Management Agreement"	the wealth management agreement entered into between Refrigerator Marketing Company and Western Trust on 27 October 2026 in relation to the subscription of the 2026 20th Western Trust Wealth Management Product;
"2026 21st Western Trust Wealth Management Agreement"	the wealth management agreement entered into between Air Conditioning Company and Western Trust on 4 November 2026 in relation to the subscription of the 2026 21st Western Trust Wealth Management Product;
"2026 12th Western Trust Wealth Management Product"	the wealth management product subscribed under the 2026 12th Western Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2026 13th Western Trust Wealth Management Product"	the wealth management product subscribed under the 2026 13th Western Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2026 14th Western Trust Wealth Management Product"	the wealth management product subscribed under the 2026 14th Western Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2026 15th Western Trust Wealth Management Product"	the wealth management product subscribed under the 2026 15th Western Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2026 16th Western Trust Wealth Management Product"	the wealth management product subscribed under the 2026 16th Western Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2026 17th Western Trust Wealth Management Product"	the wealth management product subscribed under the 2026 17th Western Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2026 18th Western Trust Wealth Management Product"	the wealth management product subscribed under the 2026 18th Western Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2026 19th Western Trust Wealth Management Product"	the wealth management product subscribed under the 2026 19th Western Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;

"2026 20th Western Trust Wealth Management Product"	the wealth management product subscribed under the 2026 20th Western Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
"2026 21st Western Trust Wealth Management Product"	the wealth management product subscribed under the 2026 21st Western Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
"Air Conditioning Company"	Hisense Air Conditioning Co., Ltd.* (海信空調有限公司), 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;
"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;
"RMB"	the lawful currency of the PRC;
"Shareholder(s)"	the shareholder(s) of the Company;
"Western Trust"	Western Trust Co., Ltd.* (西部信託有限公司), a company incorporated under the laws of the PRC and a non-bank financial institution;
"%"	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, 4 November 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.