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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 2 February 2024 to 26 November 2024, the Company's subsidiaries, Air-conditioner Marketing Company and Refrigerator Marketing Company, as subscribers entered into the Cofco Trust Wealth Management Agreements to subscribe for the Cofco Trust Wealth Management Products in an aggregate subscription amount of RMB1,900,000,000.

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

Each of the Cofco 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 Cofco 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 Cofco 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 for the year 2024 held by the eleventh session of the Directors on 29 March 2024 and the 2023 annual general meeting of the Company held on 24 June 2024, a resolution on entrusted wealth management of idle self-owned funds of the Company was considered and approved. Subject to the investment risk control by the Company and the principles of improving efficiency of the use of capital and increasing return on cash assets, the entrustment of idle self-owned funds of not more than RMB19,000,000,000 to commercial banks, trust companies, securities companies, fund companies, insurance companies, asset management companies and other financial institutions to conduct short-term and medium- and low-risk investment for wealth management was approved.

Reference is made to the Cofco Trust Wealth Management Agreements in relation to subscription of wealth management products by the Company and its subsidiaries (as subscribers) from Cofco Trust (as

issuers) during the period from 19 June 2023 to 16 January 2024. Please refer to the announcement published by the Company on the website of Hong Kong Stock Exchange (<http://www.hkexnews.hk>) on 16 January 2024, for further details.

## SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

The Board announces that, during the period from 2 February 2024 to 26 November 2024, the Company's subsidiaries, Air-conditioner Marketing Company and Refrigerator Marketing Company, as subscribers entered into the Cofco Trust Wealth Management Agreements to subscribe for the Cofco Trust Wealth Management Products in an aggregate subscription amount of RMB1,900,000,000. The Group utilised its idle funds for the payment of the subscription amounts under the Cofco Trust Wealth Management Agreements.

## MAJOR TERMS OF THE WEALTH MANAGEMENT PRODUCTS

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

	<b>2024 4th Cofco Trust Wealth Management Agreement</b>
<b>(1) Date of subscription:</b>	2 February 2024
<b>(2) Name of product:</b>	Cofco Trust • Harvest No. 1 Collective Fund Trust Plan (中糧信託 • 豐收 1 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Cofco Trust as trustee (ii) Refrigerator Company as subscriber
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium-low
<b>(6) Principal amount of subscription:</b>	RMB300,000,000
<b>(7) Term of investment:</b>	The term of investment of the 2024 4th Cofco Trust Wealth Management Product is subject to the redemption time of the subscriber.
<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty. It will be valued at the net asset value of the trust units on the valuation day.
<b>(9) Investment scope of the product:</b>	The 2024 4th Cofco Trust Wealth Management Product invests in bank deposits, large depository receipts, interbank depository receipts, interbank/exchange bonds, bond repurchase (to the extent permitted by laws and regulations or regulatory filings), bond lending, money market funds, public bond funds, short-term financing bonds (including ultra-short-term financing bonds), intermediate-term notes, pooled notes, convertible bonds (including exchangeable bonds), PPN, non-publicly traded corporate bonds, asset-backed securities, subordinated bonds, pure bonds of separately traded bonds, and only invest in the above underlying bank wealth management products, securities companies /fund companies /insurance companies asset management plans, trust companies asset management plans, China trust industry protection fund and other standardized debt asset investments approved by the regulatory authorities.

	<b>2024 5th Cofco Trust Wealth Management Agreement</b>
<b>(1) Date of subscription:</b>	11 April 2024
<b>(2) Name of product:</b>	Cofco Trust • Fengli Nianxin No. 23 Collective Fund Trust Plan (中糧信託 • 豐利年年鑫 23 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Cofco Trust as trustee (ii) Refrigerator Company as subscriber
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium-low
<b>(6) Principal amount of subscription:</b>	RMB300,000,000
<b>(7) Term of investment:</b>	The term of investment of the 2024 5th Cofco Trust Wealth Management Product is subject to the redemption time of the subscriber.
<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty. It will be valued at the net asset value of the trust units on the valuation day.
<b>(9) Investment scope of the product:</b>	The 2024 5th Cofco Trust Wealth Management Product invests in standardized financial products such as money market funds, public bond funds, bank deposits, large depository receipts, interbank depository receipts, interbank and exchange bonds, bond repurchase (to the extent permitted by laws and regulations or regulatory documents), short-term financing bonds (including ultra-short-term financing bonds), intermediate-term notes, pooled notes, convertible bonds, exchangeable bonds, non-publicly-traded debt financing instruments, non-publicly traded corporate bonds, asset-backed securities, subordinated bonds, pure bonds of separately traded bonds, etc., bank wealth management products, securities companies /fund companies /insurance companies /trust companies asset management products, China trust industry protection fund, and other types of investment products approved by laws, regulations and regulatory authorities.

	<b>2024 6th Cofco Trust Wealth Management Agreement</b>
<b>(1) Date of subscription:</b>	11 April 2024
<b>(2) Name of product:</b>	Cofco Trust • Fengli Nianxin No. 23 Collective Fund Trust Plan (中糧信託 • 豐利年年鑫 23 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Cofco Trust as trustee (ii) Air-conditioner Company as subscriber
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium-low
<b>(6) Principal amount of subscription:</b>	RMB200,000,000
<b>(7) Term of investment:</b>	The term of investment of the 2024 6th Cofco Trust Wealth Management Product is subject to the redemption time of the subscriber.

<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty. It will be valued at the net asset value of the trust units on the valuation day.
<b>(9) Investment scope of the product:</b>	The 2024 6th Cofco Trust Wealth Management Product invests in standardized financial products such as money market funds, public bond funds, bank deposits, large depository receipts, interbank depository receipts, interbank and exchange bonds, bond repurchase (to the extent permitted by laws and regulations or regulatory documents), short-term financing bonds (including ultra-short-term financing bonds), intermediate-term notes, pooled notes, convertible bonds, exchangeable bonds, non-publicly-traded debt financing instruments, non-publicly traded corporate bonds, asset-backed securities, subordinated bonds, pure bonds of separately traded bonds, etc., bank wealth management products, securities companies /fund companies /insurance companies /trust companies asset management products, China trust industry protection fund, and other types of investment products approved by laws, regulations and regulatory authorities.

	<b>2024 7th Cofco Trust Wealth Management Agreement</b>
<b>(1) Date of subscription:</b>	19 November 2024
<b>(2) Name of product:</b>	Cofco Trust • Fengli Nianxin No. 54 Collective Fund Trust Plan (中糧信託 • 豐利年年鑫 54 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Cofco Trust as trustee (ii) Air-conditioner Company as subscriber
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium-low
<b>(6) Principal amount of subscription:</b>	RMB300,000,000
<b>(7) Term of investment:</b>	The term of investment of the 2024 7th Cofco Trust Wealth Management Product is subject to the redemption time of the subscriber.
<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty. It will be valued at the net asset value of the trust units on the valuation day.
<b>(9) Investment scope of the product:</b>	The 2024 7th Cofco Trust Wealth Management Product invests in standardized financial products such as money market funds, public bond funds, bank deposits, large depository receipts, interbank depository receipts, interbank and exchange bonds, bond repurchase (to the extent permitted by laws and regulations or regulatory documents), short-term financing bonds (including ultra-short-term financing bonds), intermediate-term notes, pooled notes, convertible bonds, exchangeable bonds, non-publicly-traded debt financing instruments, non-publicly traded corporate bonds, asset-backed securities, subordinated bonds, pure bonds of separately traded bonds, etc., bank wealth management products, securities companies /fund companies /insurance companies /trust companies asset management products, China trust industry protection fund, and other types of investment products approved by laws, regulations and regulatory authorities.

	<b>2024 8th Cofco Trust Wealth Management Agreement</b>
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<b>(1)Date of subscription:</b>	19 November 2024
<b>(2) Name of product:</b>	Cofco Trust • Fengli Nianxin No. 54 Collective Fund Trust Plan (中糧信託 • 豐利年年鑫 54 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Cofco Trust as trustee (ii) Refrigerator Company as subscriber
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium-low
<b>(6) Principal amount of subscription:</b>	RMB600,000,000
<b>(7) Term of investment:</b>	The term of investment of the 2024 8th Cofco Trust Wealth Management Product is subject to the redemption time of the subscriber.
<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty. It will be valued at the net asset value of the trust units on the valuation day.
<b>(9) Investment scope of the product:</b>	The 2024 8th Cofco Trust Wealth Management Product invests in standardized financial products such as money market funds, public bond funds, bank deposits, large depository receipts, interbank depository receipts, interbank and exchange bonds, bond repurchase (to the extent permitted by laws and regulations or regulatory documents), short-term financing bonds (including ultra-short-term financing bonds), intermediate-term notes, pooled notes, convertible bonds, exchangeable bonds, non-publicly-traded debt financing instruments, non-publicly traded corporate bonds, asset-backed securities, subordinated bonds, pure bonds of separately traded bonds, etc., bank wealth management products, securities companies /fund companies /insurance companies /trust companies asset management products, China trust industry protection fund, and other types of investment products approved by laws, regulations and regulatory authorities.

<b>2024 9th Cofco Trust Wealth Management Agreement</b>	
<b>(1)Date of subscription:</b>	26 November 2024
<b>(2) Name of product:</b>	Cofco Trust • Fengli Nianxin No. 55 Collective Fund Trust Plan (中糧信託 • 豐利年年鑫 55 號集合資金信託計劃)
<b>(3) Parties:</b>	(i) Cofco Trust as trustee (ii) Refrigerator Company as subscriber
<b>(4) Type of product:</b>	Fixed income
<b>(5) Risk rating of product:</b>	Medium-low
<b>(6) Principal amount of subscription:</b>	RMB200,000,000
<b>(7) Term of investment:</b>	The term of investment of the 2024 9th Cofco Trust Wealth Management Product is subject to the redemption time of the subscriber.
<b>(8) Expected rate of return:</b>	The performance will fluctuate with the market and is subject to uncertainty. It will be valued at the net asset value of the trust units on the valuation day.

<p><b>(9) Investment scope of the product:</b></p>	<p>The 2024 9th Cofco Trust Wealth Management Product invests in standardized financial products such as money market funds, public bond funds, bank deposits, large depository receipts, interbank depository receipts, interbank and exchange bonds, bond repurchase (to the extent permitted by laws and regulations or regulatory documents), short-term financing bonds (including ultra-short-term financing bonds), intermediate-term notes, pooled notes, convertible bonds, exchangeable bonds, non-publicly-traded debt financing instruments, non-publicly traded corporate bonds, asset-backed securities, subordinated bonds, pure bonds of separately traded bonds, etc., bank wealth management products, securities companies /fund companies /insurance companies /trust companies asset management products, China trust industry protection fund, and other types of investment products approved by laws, regulations and regulatory authorities.</p>
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To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, Cofco 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 Cofco 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 Cofco 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 Cofco 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 Cofco 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 Cofco 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 OF 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-conditioner Marketing Company*

Air-conditioner Marketing Company is a company established in the PRC and a non-wholly owned 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 established in the PRC and a wholly owned subsidiary of the Company, which is principally engaged in sales and after-sales service and technical services of household appliances such as refrigerators, freezers, washing machines, household appliances.

#### *Cofco Trust*

Cofco Trust is a company incorporated under the laws of the PRC and a non-bank financial institution regulated by National Financial Regulatory Administration which is principally engaged in the business of capital trust, movable asset trust and real estate trust, etc. The ultimate beneficial owner of Cofco 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:

“2024 4th Cofco Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Cofco Trust on 2 February 2024 in relation to the subscription of the 2024 4th Cofco Trust Wealth Management Product;
“2024 5th Cofco Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Cofco Trust on 11 April 2024 in relation to the subscription of the 2024 5th Cofco Trust Wealth Management Product;
“2024 6th Cofco Trust Wealth Management Agreement”	the wealth management agreement entered into between Air-conditioner Marketing Company and Cofco Trust on 11 April 2024 in relation to the subscription of the 2024 6th Cofco Trust Wealth Management Product;
“2024 7th Cofco Trust Wealth Management Agreement”	the wealth management agreement entered into between Air-conditioner Marketing Company and Cofco Trust on 19 November 2024 in relation to the subscription of the 2024 7th Cofco Trust Wealth Management Product;
“2024 8th Cofco Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Cofco Trust on 19 November 2024 in relation to the subscription of the 2024 8th Cofco Trust Wealth Management Product;
“2024 9th Cofco Trust Wealth Management Agreement”	the wealth management agreement entered into between Refrigerator Marketing Company and Cofco Trust on 26 November 2024 in relation to the subscription of the 2024 9th Cofco Trust Wealth Management Product;
“2024 4th Cofco Trust Wealth Management	the wealth management product subscribed under the 2024 4th Cofco Trust Wealth Management Agreement, the major terms of which are summarised

Product”	in this announcement;
“2024 5th Cofco Trust Wealth Management Product”	the wealth management product subscribed under the 2024 5th Cofco Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2024 6th Cofco Trust Wealth Management Product”	the wealth management product subscribed under the 2024 6th Cofco Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2024 7th Cofco Trust Wealth Management Product”	the wealth management product subscribed under the 2024 7th Cofco Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2024 8th Cofco Trust Wealth Management Product”	the wealth management product subscribed under the 2024 8th Cofco Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“2024 9th Cofco Trust Wealth Management Product”	the wealth management product subscribed under the 2024 9th Cofco Trust Wealth Management Agreement, the major terms of which are summarised in this announcement;
“Air-conditioner Marketing Company”	Qingdao Hisense Air-conditioner Marketing Co., Ltd.*(青島海信空調營銷股份有限公司), a non-wholly owned subsidiary of the Company
“Board”	the board of directors of the Company;
“Cofco Trust”	Cofco Trust Co., Ltd.*(中糧信託有限責任公司), a company incorporated under the laws of the PRC and a non-bank financial institution;
“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 wholly owned 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**  
*Chairman*

Foshan City, Guangdong, the PRC, 26 November 2024

*As at the date of this announcement, the Company’s non-independent directors are Ms. Gao Yu Ling, Mr. Jia Shao Qian, Mr. Yu Zhi Tao, Mr. Hu Jian Yong, Mr. Zhu Dan and Mr. Dai Hui Zhong; and the Company’s independent directors are Mr. Li Zhi Gang, Mr. Tsoi Wing Sing and Mr. Xu Guo Jun.*