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Midea Investment Development Company Limited

美的投資發展有限公司

(Incorporated in the British Virgin Islands with limited liability)



Midea Group Co., Ltd.

美的集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 0300)

COMPLETION OF THE ISSUE OF HK\$8,624,000,000 ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE 2027 AND HK\$8,624,000,000 ZERO COUPON GUARANTEED CONVERTIBLE BONDS DUE 2033 UNDER THE GENERAL MANDATE

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

Morgan Stanley

摩 根 士 丹 利

Goldman Sachs 高 盛



BofA SECURITIES



Joint Bookrunner



We refer to the announcement of Midea Group Co., Ltd. (美的集團股份有限公司) (the “**Company**”) dated 7 May 2026 in respect of the issue of the Bonds under the General Mandate (the “**Announcement**”). Unless otherwise defined, all terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE ISSUE OF THE BONDS

The Board is pleased to announce that all the conditions precedent under the Subscription Agreement have been fulfilled or waived in accordance with the Subscription Agreement and the issue of the 2027 Bonds in the aggregate principal amount of HK\$8,624,000,000 and the 2033 Bonds in the aggregate principal amount of HK\$8,624,000,000 was completed on 13 May 2026.

The application for the listing of the Bonds on the Vienna MTF as operated by the Vienna Stock Exchange has been submitted on 13 May 2026.

USE OF PROCEEDS FROM THE SUBSCRIPTION OF THE BONDS

The net proceeds from the issue of the Bonds, after deducting the Managers’ commissions (assuming that the Managers’ discretionary commissions are paid in full) and other estimated expenses payable in connection with these Offerings, are approximately HK\$17,174 million.

The Company intends to use such proceeds in the following manner:

- (1) approximately 60% will be used for international expansion and enhancing offshore liquidity;
- (2) approximately 40% will be used for general corporate purposes.

CSRC FILINGS AND NDRC POST-ISSUANCE FILING

The Company shall complete the CSRC Filings in connection with the Offerings and, in respect of the 2033 Bonds only, the NDRC Post-Issuance Filing.

EFFECT ON THE SHAREHOLDINGS AS A RESULT OF CONVERSION

The table below sets out a summary of the shareholdings in the Company (i) as at the date of this announcement and (ii) immediately after the issue and allotment of the Conversion Shares assuming the Bonds are fully converted into Conversion Shares (subject to adjustments) at the initial 2027 Bonds Conversion Price of HK\$96.82 each or the initial 2033 Bonds Conversion Price of HK\$115.76 each (as applicable); on the assumptions that (a) there will be no other change to the share capital of the Company from the date of this announcement until the conversion of the Bonds in full, save for the issue of Conversion Shares as a result of the conversion of the Bonds in full (as the case may be); and (b) the Bondholders do not and will not hold any Shares other than the Conversion Shares.

Shareholders	Existing (as at the date of this announcement)		Upon full conversion of the Bonds at the applicable initial Conversion Price	
	<i>No. of Shares</i>	<i>Approximate % of issued ordinary share capital of the Company</i>	<i>Number of Shares</i>	<i>Approximate % of the total issued share capital</i>
Midea Holding	2,169,178,713	28.51%	2,169,178,713	27.91%
Mr. He Xiangjian (<i>Note 1</i>)	31,909,643	0.42%	31,909,643	0.41%
Other holders of A Shares	4,756,611,827	62.52%	4,756,611,827	61.20%
Holder of H Shares	650,848,500	8.55%	650,848,500	8.37%
Bondholders	–	–	163,571,468	2.10%
Total	<u>7,608,548,683</u>	<u>100.00%</u>	<u>7,772,120,151</u>	<u>100.00%</u>

- As at 31 December 2025, Mr. He beneficially held 31,909,643 A Shares, and was interested in approximately 94.55% of Midea Holding and was deemed to be interested in all the A Shares held by Midea Holding.

By Order of the Board
Midea Group Co., Ltd.
Mr. Fang Hongbo
*Chairman, Executive Director and
 Chief Executive Officer*

Hong Kong, 13 May 2026

As at the date of this announcement, the Board comprises (i) Mr. Fang Hongbo, Mr. Wang Jianguo, Dr. Gu Yanmin, Mr. Guan Jinwei and Dr. Zhang Tian as executive Directors; (ii) Mr. Zhao Jun as non-executive Director; and (iii) Dr. Xu Dingbo, Dr. Xiao Geng, Dr. Liu Qiao and Dr. Qiu Lili as independent non-executive Directors.