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Haier 海尔

HAIER ELECTRONICS GROUP CO., LTD.

海爾電器集團有限公司*

(incorporated in the Bermuda with limited liability)

(Stock Code: 1169)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of Haier Electronics Group Co., Ltd. (the “**Company**”) dated 30 August 2018 and the further announcement of the Company dated 20 September 2018 in relation to, among other things, the Asset Swap (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among other things, (i) further details of the Asset Swap Agreement and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee with its recommendation to the Independent Shareholders in respect of the Asset Swap Agreement and the transactions contemplated thereunder; (iii) a letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders in respect of the Asset Swap Agreement and the transactions contemplated thereunder; (iv) the Acquisition Valuation Report; and (v) a notice convening the SGM, is expected to be despatched to the Shareholders on or around 15 October 2018.

As additional time is required to prepare and finalise certain contents of the Circular, the despatch date of the Circular will be further delayed. It is expected that the Circular will be despatched to the Shareholders on or before 30 October 2018.

By order of the Board of
Haier Electronics Group Co., Ltd.
Zhou Yun Jie
Chairman

Hong Kong, 15 October 2018

* *For identification purpose only*

As at the date of this announcement, the executive Directors are Mr. Zhou Yun Jie (Chairman) and Mr. Sun Jing Yan; the non-executive Directors are Mr. Liang Hai Shan, Ms. Tan Li Xia, Dr. Wang Han Hua and Mr. Yang Guang; the independent non-executive Directors are Mr. Yu Hon To, David, Mrs. Eva Cheng Li Kam Fun and Mr. Gong Shao Lin.