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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)

NOTICE OF THE 2024 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 annual general meeting (the “**AGM**”) of Midea Group Co., Ltd. (the “**Company**”) will be held at Meeting Room B401, Midea Headquarters Building, No. 6 Midea Avenue, Shunde District, Foshan, Guangdong Province, the People's Republic of China on Friday, 30 May 2025 at 2:30 p.m., for the purpose of considering and, if thought fit, approving the following resolutions (in which special resolutions are marked with #). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 7 May 2025.

Resolutions

1. To consider and approve work report of the Board of 2024
2. To consider and approve final accounts report of 2024
3. To consider and approve annual report and summary of annual report of 2024
4. # To consider and approve profit distribution proposal of 2024
5. # To consider and approve the resolution on Shareholders' return plan for the next three years (2025-2027)
6. # To consider and approve the plan for the repurchase of the Company's A Shares by way of centralized bidding

7. # To consider and approve the resolution on the general mandate to repurchase H Shares of the Company:

- (a) subject to the resolution number 7(b), granting to the Board of the Company during the Repurchase Mandate Period (as defined below) to, in accordance with all applicable laws and regulations of the PRC government or securities regulators, the Hong Kong Stock Exchange, the Securities and Futures Commission of Hong Kong or any other government or regulatory agencies, in order to safeguard the Company's value and Shareholders' interests, and on such terms as it deems fit, exercise all the power of the Company to repurchase and cancel part of the issued H Shares of the Company or to hold the repurchased H Shares as Treasury Shares on the Hong Kong Stock Exchange, including but not limited to, the Board shall formulate, adjust or terminate the specific plan for the repurchase of relevant share (including but not limited to the repurchase price, number of shares to be repurchased, timing of repurchase, period of repurchase, etc.) in accordance with relevant laws and regulations, and shall have full authority to handle all matters relating to the repurchase of H Shares and the cancellation of the underlying Shares or the holding of the underlying Shares as Treasury Shares;
- (b) subject to the approval under number 7(a) above, the total number of H Shares of the Company to be repurchased and cancelled or held as Treasury Shares under the general mandate to repurchase H Shares during the Repurchase Mandate Period shall not exceed 10% of the total issued H Shares of the Company (excluding any Treasury Shares) on the date the resolution is considered and approved at the general meeting;
- (c) the aforesaid approval under number 7(a) shall be subject to the satisfaction of the following matters:
 - (1) the resolution is considered and approved as a special resolution at the general meeting by the Company; and
 - (2) all the approvals required by regulatory authorities (if applicable) are obtained by the Company according to relevant laws and regulations of the PRC.
- (d) based on the Company's actual operation and its stock price performance, the Board has the power to decide on the implementation or termination of specific plans in relation to the repurchase of Shares (if any);
- (e) based on the actual situation of H share repurchase, (1)cancelling shares, reducing the registered capital of the Company, revising the corresponding articles of the Articles of Association, notifying the creditors of the Company and publishing announcements and convening meetings of bondholders (if

applicable) pursuant to the requirements of relevant laws and regulations and the Articles of Association, and handling relevant matters such as the change in registration and/or filing, and/or (2) holding the repurchased H Shares as Treasury Shares. If the Company holds any H Shares as Treasury Shares, any sale or transfer of the H Shares as Treasury Shares will be effected in accordance with the terms of resolution number 9 below and in accordance with the Listing Rules and the applicable laws and regulations of the PRC;

- (f) other matters relating to the H Share repurchase, except for the powers that are expressly provided by relevant laws, regulations and regulatory documents to be exercised by the general meetings and which are not authorised by the Board; and
- (g) agreeing that the Board of the Company, subject to the aforesaid authorisation, and unless otherwise stipulated in the laws and regulations, delegate the abovementioned authorisation to the authorised persons of the Company (including executive Directors and operations management), and have complete authority, collectively or individually, to handle the relevant matters in accordance with the relevant specific plan of share repurchase considered and approved by the Board.

For the purpose of this resolution, the “Repurchase Mandate Period” refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of:

- (1) the conclusion of the next annual general meeting of the Company; or
 - (2) the date on which the mandate granted under this resolution is revoked or varied by way of resolution at any general meeting of the Company.
8. # To consider and approve the resolution regarding change of use and cancellation of the repurchased A Shares
9. # To consider and approve the resolution on the general mandate to issue Shares of the Company:
- (a) granting to the Board of the Company of an unconditional general mandate during the Issuance Mandate Period (as defined below) to, subject to market conditions and the needs of the Company, separately or concurrently issue, allot and deal with additional shares of the Company; and making or granting of proposals, agreements, share options and/or conversion rights that may require the separate or concurrent issue of shares, other convertible rights to subscribe for or purchase shares (collectively, the “**Instruments**”), including but not limited to, the creation and issue of warrants, convertible bonds, other instruments carrying rights to subscribe for or convert into Shares;

- (b) the total number of shares approved to be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with by the Board (whether they are allotted pursuant to the share options or otherwise), and the total number of shares in relation to the offer proposals, agreements, share options and/or conversion rights made or granted (including warrants, convertible bonds, other instruments carrying rights of subscription for or conversion into shares, the number of which is based on the number of shares converted to or allotted under the instruments), shall not exceed 20% of the total number of issued Shares of the Company (excluding Treasury Shares) as at the date of passing this resolution at the general meeting of the Company;
- (c) the Board of the Company be authorised to formulate and implement specific issuance plans when exercising the aforementioned general mandate, including but not limited to the pricing methods and/or the issue price (including the price range), number of shares to be issued, issue target, use of proceeds, timing of issuance, period of issuance, specific subscription methods, the pre-emptive subscription ratio of existing shareholders and other specific matters relating to the issuance;
- (d) the Board of the Company be authorised to engage intermediary institutions for matters in relation to the issuance, and to approve and/or execute all the acts, deeds, documents and other matters which are necessary, appropriate, desirable or relevant to the issuance; to consider and approve and to execute, for and on behalf of the Company, agreements relating to the issuance, including but not limited to placement and underwriting agreement and engagement agreement of intermediary institutions;
- (e) the Board of the Company be authorised to consider and approve and to execute on behalf of the Company the statutory documents relating to the issuance for submission to the relevant regulatory authorities; to perform relevant approval procedures and complete all necessary recordation, registration and filing procedures pursuant to the requirements of the relevant government departments and/or regulatory authorities and in the places where the Company is listed;
- (f) the Board of the Company be authorised to make proper amendment to, as may be required by the competent government departments and/or regulatory authorities, the relevant agreements and statutory documents referred to in the resolution number 9(d) and number 9(e) mentioned above;
- (g) the Board of the Company be authorised to approve the increase of registered capital of the Company after issuance of new shares and make amendments to the Articles of Association relating to the registered capital, total share capital and shareholding structure, etc., and the executive directors of the Company, operations management and its authorised persons be authorized to handle the relevant procedures; and

- (h) subject to obtaining the approval from the aforesaid resolution, approving the Board of the Company to delegate the above authorization to the authorised persons of the Company (including the executive Directors, the operations management) jointly or separately create, execute, implement, modify, complete and submit all agreements, contracts and documents related to the issuance, allotment and dealing with shares under the general mandate, unless otherwise provided by laws and regulations.

For the purpose of this resolution, the “Issuance Mandate Period” refers to the period commencing from the date on which this resolution is considered and approved at the general meeting to the earlier of:

- (1) the date of the next annual general meeting of the Company; or
- (2) the date on which the mandate granted under this resolution is revoked or varied by way of resolution at any general meeting of the Company.

For the purpose of this resolution, any reference to an allotment, issue, grant, offer, placing, subscription or disposal of Shares shall include the sale or transfer of Treasury Shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable laws and regulations.

- 10. To consider and approve the resolution on the 2025 A Share Ownership Plan and summary
- 11. To consider and approve the resolution on the Administrative Measures for 2025 A Share Ownership Plan
- 12. To consider and approve the resolution on proposed authorization to the Board by the general meeting to deal with matters relating to 2025 A Share Ownership Plan
- 13. To consider and approve the resolution on proposed adoption of the (H Share) Share Award Scheme, that the (H Share) Share Award Scheme with the Scheme Mandate Limit of 10,000,000 H Shares, representing approximately 0.13 per cent. of the total number of Shares in issue (excluding Treasury Shares) and approximately 1.54 per cent. of the total number of H Shares in issue as of the Latest Practicable Date, be and is hereby approved and adopted and any Director be and is hereby authorized to take all such steps, do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary, appropriate, desirable or expedient in order to give full effect to the (H Share) Share Award Scheme, including without limitation:
 - (a) administer the (H Share) Share Award Scheme under which Awards will be granted to eligible persons thereunder to subscribe for H Shares;

- (b) to modify and/or amend the (H Share) Share Award Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions thereof relating to modification and/or amendment and subject to Chapter 17 of the Listing Rules;
 - (c) to issue and/or transfer from time to time such number of H Shares as may be required to be issued and/or transferred pursuant to the (H Share) Share Award Scheme and subject to the Listing Rules;
 - (d) to make application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in any H Shares which may thereafter from time to time be issued pursuant to the Awards under the (H Share) Share Award Scheme; and
 - (e) to consent, if he/she deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the (H Share) Share Award Scheme.
14. To consider and approve the resolution on provision of guarantees for controlled subsidiaries in 2025
 15. To consider and approve the resolution on provision of guarantees to the asset pool business of controlled subsidiaries in 2025
 16. To consider and approve the resolution on launch of foreign exchange derivatives business in 2025
 17. To consider and approve the resolution on re-appointment of accounting firms in 2025
 18. To consider and approve the work report of the Supervisory Committee of 2024
 19. [#]To consider and approve the proposed amendments to the Articles of Association
 20. To consider and approve the proposed amendments to the Rules of Procedure of the Shareholders' General Meeting
 21. To consider and approve the proposed amendments to the Rules of Procedure of the Board of Directors
 22. To consider and approve the proposed amendments to the Work System of Independent Directors
 23. To consider and approve the proposed amendments to the Management System of Related-Party Transactions

24. To consider and approve the proposed amendments to the Management Measures for Remuneration of Directors, Supervisors and Senior Management
25. To consider and approve the proposed amendments to the Management Measures for Proceeds
26. To consider and approve the proposed amendments to the System of Making Decisions on External Guarantees
27. To consider and approve the following resolutions relating to the Spin-off:
 - (1). #To consider and approve the resolution on the compliance of the Spin-off with the relevant laws and regulations
 - (2). #To consider and approve the resolution on the plan of Annto's initial public offering of H Shares and its listing on the Main Board of the Hong Kong Stock Exchange
 - (3). #To consider and approve the resolution on the proposal on the Spin-off
 - (4). #To consider and approve the resolution on the compliance of the Spin-off with the Spin-off Rules
 - (5). #To consider and approve the resolution on the Spin-off which benefits the safeguarding of legitimate rights and interests of Shareholder and creditors
 - (6). #To consider and approve the resolution on the Company's ability to maintain independence and sustainable operation
 - (7). #To consider and approve the resolution on the capability of Annto to implement regulated operation
 - (8). #To consider and approve the resolution on the explanation on the completeness of and compliance with legal procedures of the Spin-off and the validity of the legal documents submitted
 - (9). #To consider and approve the resolution on the analysis of the objectives, commercial rationality, necessity and feasibility of the Spin-off
 - (10). #To consider and approve the resolution on the provision of assured entitlement to the H Share Shareholders only for the Spin-off
 - (11). #To consider and approve the resolution to be submitted to the AGM on the authorization to the Board and its authorized persons to deal with all matters related to the Spin-off

28. To consider and approve the repurchase and cancellation of certain Restricted Shares:

- (1) [#]To consider and approve the repurchase and cancellation of certain Restricted Shares under the 2021 Restricted Share Incentive Scheme
- (2) [#]To consider and approve the repurchase and cancellation of certain Restricted Shares under the 2022 Restricted Share Incentive Scheme
- (3) [#]To consider and approve the repurchase and cancellation of certain Restricted Shares under the 2023 Restricted Share Incentive Scheme

29. To consider and approve the proposed issuance of ultra-short-term financing bonds and medium-term notes of the Company in the inter-bank bond market

Along with handling the above matters, Shareholders will hear the 2024 work report made by independent Directors at the AGM.

The above resolutions under No. 27 shall also be passed by an affirmative vote of more than two-thirds of the Company's total voting Shares held by Minority Shareholders who are present at the AGM.

By order of the Board
Midea Group Co., Ltd.
Mr. Fang Hongbo

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 7 May 2025

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

Notes:

1. Resolution to be submitted at the AGM shall be voted on by poll.
2. In order to determine the Shareholders' entitlement to attend the AGM, the register of members of the Company will be closed from Tuesday, 27 May 2025 to Friday, 30 May 2025, both days inclusive, during which period no transfer of the H Shares will be registered. The record date for determining the eligibility of the Shareholders to attend and vote at the AGM will be Friday, 30 May 2025. In order to be entitled to attend and vote at the AGM, holders of H Shares whose transfers of Shares have not been registered shall lodge the transfer instruments together with the relevant share certificates with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 26 May 2025.
3. Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on their behalf. A proxy need not be a Shareholder. If more than one proxy is appointed, the number and class of Shares in respect of which each such proxy is so appointed shall be specified in the appointment of the proxy.
4. The form of proxy must be signed by the Shareholder or by an authorised person appointed by the Shareholder in writing. If the Shareholder is a legal person, it must be stamped with the seal of the legal person or signed by a director or duly authorised attorney. If the form is signed by an attorney of the Shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.
5. In order to be valid, in the case of holders of H Shares, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authorisation document on behalf of the appointer, a notarially certified copy of that power of attorney or other authorisation document, must be deposited with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof should he/she/it so wish.
6. Shareholders or their proxies attending the AGM shall produce their identity documents.
7. The AGM is expected to last for no more than half a day. Shareholders or their proxies attending the AGM are responsible for their own transportation and accommodation expenses.
8. All times refer to Hong Kong local time, except as otherwise stated.