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MIDEA REAL ESTATE HOLDING LIMITED

美的置業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3990)

GRANT OF AWARD SHARES PURSUANT TO RESTRICTED SHARE AWARD SCHEME

GRANT OF AWARD SHARES

Reference is made to the Company's announcement dated 22 April 2021 in respect of the adoption of the restricted share award scheme.

On 22 April 2021, the Board has granted 5,225,000 Award Shares at nil consideration to Selected Participants under the Scheme, subject to their acceptance and the vesting conditions. Among the 31 Selected Participants, 4 of them who are granted a total of 1,210,000 Award Shares are connected persons of the Company.

LISTING RULES IMPLICATIONS

Each of the Connected Selected Participants is a director of the Company and is therefore a connected person of the Company pursuant to Chapter 14A of the Listing Rules. Accordingly, the grant of Awarded Shares to each of the Connected Selected Participants constituted a connected transaction of the Company under Chapter 14A of the Listing Rules. However, no new Shares will be allotted and issued upon vesting and settlement of such Awarded Shares granted to the Connected Selected Participants. As the Awarded Shares were granted to the Connected Selected Participants pursuant to their respective service contract with the Company and which form part of their respective remuneration package under his service contract, the grant of Awarded Shares to each of the Connected Selected Participants is exempt from the reporting, announcement and independent shareholders' approval requirements pursuant to Rules 14A.73(6) and Rule 14A.95 of the Listing Rules.

Further announcement will be made in the event that new Shares are allotted and issued in satisfaction of the Awards granted to the Non-Connected Selected Participants.

GRANT OF AWARD SHARES

Reference is made to the Company's announcement dated 22 April 2021 in respect of the adoption of the restricted share award scheme.

On 22 April 2021, the Board has granted 5,225,000 Award Shares at nil consideration to 31 Selected Participants under the Scheme, subject to their acceptance and the following vesting conditions:

Vesting conditions and the Vesting Date: : The Awarded Shares granted to each Grantee shall be vested on 1 April 2022 (or such other date as determined by the Board), subject to the achievement of performance targets as determined by the Board. In case the vesting conditions are not satisfied, the Awarded Shares granted will lapse.

Details of the grant are set out below:

		Number of Award Shares
Non-Connected Selected Participants		4,015,000
Connected Selected Participants	Capacity	
Mr. Hao Hengle	Executive Director	550,000
Mr. Xu Chuanfu	Executive Director	220,000
Mr. Yao Wei	Executive Director	220,000
Mr. Lin Ge	Executive Director	<u>220,000</u>
Total		<u><u>5,225,000</u></u>

In relation to the 1,210,000 Awarded Shares granted to the Connected Selected Participants, the Board shall:

- (i) procure the Trustee to purchase existing Shares on the market out of cash contributed by the Company to be held on trust for the Connected Selected Participants until such Awarded Shares are vested with such Connected Selected Participants; or
- (ii) to the extent where it is in the reasonable opinion of the Company not practicable for the Connected Selected Participants to receive the Award Shares due to legal or regulatory restrictions or otherwise with respect to the Connected Selected Participants' ability to receive the Award in Shares or the Trustee's ability to give effect to any such transfer to the Connected Selected Participants, direct and procure the Trustee to sell the number of Award Shares on such dates and in such manner as the Board shall in its absolute discretion determine and pay the Connected Selected Participants the proceeds arising from such sale based on the Actual Selling Price of the Shares in cash.

In relation to the 4,015,000 Awarded Shares granted to the Non-Connected Selected Participants, the Award Shares shall be satisfied by the Company by: (i) transfer of Award Shares which shall comprise (a) new Shares to be allotted and issued to the Trustee (which holds the same on behalf of the Grantees) by the Company under the general or specific mandate sought from the shareholders of the Company in its general meeting; and/or (b) existing Shares to be purchased by the Trustee on the market; or (ii) payment of the Actual Selling Price in cash as the Board shall determine in accordance with the Scheme.

The grant of Awarded Shares to each of the Connected Selected Participants has been approved by the Company's Remuneration Committee and the Board (including but not limited to the independent non-executive Directors), save that none of Mr. Hao Hengle, Mr. Xu Chuanfu, Mr. Yao Wei and Mr. Lin Ge was involved in deciding the grant of the Awarded Shares to himself.

LISTING RULES IMPLICATIONS

Each of the Connected Selected Participants is a director of the Company and is therefore a connected person of the Company pursuant to Chapter 14A of the Listing Rules. Accordingly, the grant of Awarded Shares to each of the Connected Selected Participants constituted a connected transaction of the Company under Chapter 14A of the Listing Rules. However, no new Shares will be allotted and issued upon vesting and settlement of such Awarded Shares granted to the Connected Selected Participants. As the Awarded Shares were granted to the Connected Selected Participants pursuant to their respective service contract with the Company and which form part of their respective remuneration package under his service contract, the grant of Awarded Shares to each of the Connected Selected Participants is exempt from the reporting, announcement and independent shareholders' approval requirements pursuant to Rules 14A.73(6) and Rule 14A.95 of the Listing Rules.

Further announcement will be made in the event that new Shares are allotted and issued in satisfaction of the Awards granted to the Non-Connected Selected Participants.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

“Actual Selling Price”	the actual price at which the Award Shares are sold (net of brokerage, Stock Exchange trading fee, Securities and Futures Commission transaction levy and any other applicable costs) on the vesting of an Award pursuant to the Scheme or in the case of a vesting when there is an event of change in control or privatisation of the Company, the consideration receivable under the related scheme or offer;
“Adoption Date”	means 22 April 2021 (the date on which the Scheme was adopted by the Board);

“Award(s)”	an award granted by the Board to the Selected Participants which may be settled in the form of transfer of the Award Shares or payment of the Actual Selling Price in cash as the Board may determine in accordance with the Scheme, together with any Related Income attributable to such award;
“Award Share(s)”	the Shares granted under the Award;
“Board”	the board of directors of the Company or a duly authorised committee thereof;
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities;
“Company”	Midea Real Estate Holding Limited, an exempted company incorporated in the Cayman Islands with limited liability on 29 November 2017, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 3990);
“connected person(s)”	shall have the meaning ascribed to it in the Listing Rules;
“Connected Selected Participant(s)”	a Selected Participant who is a connected person;
“Director(s)”	the director(s) of the Company;
“Eligible Person(s)”	means the following persons: <ul style="list-style-type: none"> (i) any director or proposed director of any member of the Group; and (ii) any management, key technician, officer, manager and employee of any member of the Group, <p>however, no individual who is resident in a place where the grant, acceptance or vesting of an Award pursuant to the Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board, compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, shall be entitled to participate in the Scheme and such individual shall therefore be excluded from the term Eligible Person;</p>
“Grant Date”	the date (which shall be a Business Day) on which the grant of an Award is made to a Selected Participant;
“Grantee(s)”	a Selected Participant who has accepted the grant of an Award;

“Group”	the Company and its subsidiaries;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time;
“Non-Connected Selected Participant(s)”	a Selected Participant who is not a connected person;
“Related Income”	in relation to a Share, all income derived from the Share (including but not limited to, any bonus Shares and scrip Shares, cash dividends and cash distributions received in respect of that Share), but, for the avoidance of doubt, excluding any nil-paid rights, bonus warrants, options and/or non-cash and non-scrip distribution or proceeds of sale of the same;
“Scheme”	the restricted share award scheme in its present or any amended form as adopted by the Company on the Adoption Date or as otherwise altered in accordance with the Scheme, subject to the requirements under the Listing Rules;
“Selected Participant(s)”	any Eligible Person approved for participation in the Scheme on the relevant Grant Date;
“Share(s)”	ordinary share(s) of nominal value of HK\$1.00 each (or of such other nominal value as shall result from a sub-division or a consolidation of such shares from time to time) in the capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	shall have the meaning ascribed to it in the Listing Rules;
“Trust”	the trust constituted by the Trust Deed to service the Scheme;
“Trust Deed”	a trust deed to be entered into between the Company and the Trustee (as may be restated, supplemented and amended from time to time);
“Trustee”	the trustee to be appointed by the Company for the purpose of the Trust; and

“Vesting Date(s)”

the date(s), as determined from time to time by the Board, on which the Award is to vest in the relevant Grantee as set out in the relevant award letter.

By order of the Board
Midea Real Estate Holding Limited
Hao Hengle
Chairman, Executive Director and President

Hong Kong, 22 April 2021

As at the date of this announcement, the executive Directors of the Company are Mr. Hao Hengle, Mr. Xu Chuanfu, Mr. Yao Wei and Mr. Lin Ge; the non-executive Directors of the Company are Mr. He Jianfeng and Mr. Zhao Jun; and the independent non-executive Directors of the Company are Mr. Tan Jinsong, Mr. O’Yang Wiley and Mr. Lu Qi.