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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 SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**” or the “**Director(s)**”) of Midea Real Estate Holding Limited (the “**Company**”) announces that on 22 April 2021, the Company offered to grant a total of 66,660,000 share options (the “**Share Options**”) to 193 eligible participants (the “**Grantees**”) of the Company and its subsidiaries (the “**Group**”), subject to acceptance of the Grantees, under the share option scheme of the Company adopted on 29 May 2020. The Share Options shall entitle the Grantees to subscribe for a total of 66,660,000 ordinary shares (each a “**Share**”) of the Company. A summary of such grant is set out below:

- Date of grant : 22 April 2021 (the “**Date of Grant**”)
- Number of Share Options granted : 66,660,000 Share Options
- Exercise price of Share Options granted : HK\$18.376 per Share, which represents the higher of:
- (i) the closing price of HK\$18.04 per Share as stated in the daily quotations sheet of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 22 April 2021, being the Date of Grant;
 - (ii) the average closing price of HK\$18.376 per Share as stated in the daily quotations sheet of the Stock Exchange for the five business days immediately preceding the Date of Grant; and
 - (iii) the nominal value of each Share, being HK\$1.00.
- Closing price of the Shares on the Date of Grant : HK\$18.04 per Share

Validity period of the Share Options : Subject to the vesting conditions and vesting period as mentioned below, the Share Options shall be exercisable within a period of six years from the Date of Grant (i.e. 22 April 2021 to 21 April 2027, both days inclusive).

Vesting conditions and vesting period: : In addition to the vesting period, the number of Share Options to be vested to a Grantee shall be subject to the achievement of performance targets as determined by the Board. In case the vesting conditions are not satisfied, the Share Options granted will lapse.

Subject to satisfaction of the vesting conditions, the Share Options shall be vested and exercisable in three tranches:

40% of the Share Options shall be vested and exercisable on the second anniversary of the Date of Grant, i.e. 22 April 2023;

40% of the Share Options shall be vested and exercisable on the third anniversary of the Date of Grant, i.e. 22 April 2024; and

20% of the Share Options shall be vested and exercisable on the fourth anniversary of the Date of Grant, i.e. 22 April 2025.

Among the total of 66,660,000 Share Options granted, 9,240,000 Share Options were granted to 5 Directors, details of which are as follows:

Name of Directors	Capacity	Number of Share Options granted
Mr. Hao Hengle	Executive Director	5,500,000
Mr. Xu Chuanfu	Executive Director	880,000
Mr. Yao Wei	Executive Director	880,000
Mr. Lin Ge	Executive Director	880,000
Mr. Zhao Jun	Non-executive Director	<u>1,100,000</u>
Total		<u><u>9,240,000</u></u>

In accordance with Rule 17.04(1) of the Listing Rules, the grant of Share Options to each of the above Directors had been approved by the independent non-executive Directors.

Save as disclosed in this announcement, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules).

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.