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If you have sold or transferred all your shares in **Midea Real Estate Holding Limited**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES
(2) RE-ELECTION OF DIRECTORS AND
ELECTION OF NEW DIRECTOR
AND
NOTICE OF ANNUAL GENERAL MEETING

Precautionary Measures for the Annual General Meeting

Please take special note of page 1 of this circular and note 9 to the Notice of Annual General Meeting for the measures to be implemented to prevent the spreading of novel coronavirus at the Annual General Meeting.

A notice convening an Annual General Meeting to be held on 4 June 2021 at 11:00 a.m. at 30/F, Tower 4, Midea Real Estate Plaza, No. 1 Chengde Road, Beijiao Town, Shunde District, Foshan City, Guangdong Province, the PRC and Orchid Room, 4/F, Marco Polo Hongkong Hotel, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong concurrently by video conference is set out on pages 17 to 21 of this circular. A form of proxy is also enclosed. Whether or not you are able to attend and vote at the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the meeting or any adjournment thereof should you so wish.

28 April 2021

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In light of the prevention and control of the novel coronavirus, the following precautionary measures will be implemented at the Annual General Meeting:

- (1) Entry to the Annual General Meeting venue will only be allowed to the attendee who does not have any symptoms of the novel coronavirus, including runny nose, headache, cough, sore throat, and fever, and every attendee must pass the compulsory temperature screening/checks;
- (2) No entry will be allowed to any attendee who is subject to mandatory quarantine order imposed by the government of the Mainland China or Hong Kong;
- (3) Every attendee allowed to enter the Annual General Meeting venue must properly wear a surgical face mask throughout the Annual General Meeting; and
- (4) No refreshments and/or corporate gifts will be provided to attendees at the Annual General Meeting.

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue so as to ensure the health and safety of the attendees at the Annual General Meeting.

To further reduce the risk of the novel coronavirus spreading at the Annual General Meeting, Shareholders are strongly encouraged to cast their votes by submitting a proxy form appointing the Chairman of the Annual General Meeting as their proxy.

The Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders and proxies are recommended to check the Company's website at <http://www.mideadc.com> and the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> for future announcements and updates on the Annual General Meeting arrangements, if any.

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on 4 June 2021 at 11:00 a.m. at 30/F, Tower 4, Midea Real Estate Plaza, No. 1 Chengde Road, Beijiao Town, Shunde District, Foshan City, Guangdong Province, the PRC and Orchid Room, 4/F, Marco Polo Hongkong Hotel, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong concurrently by video conference, the notice of which is set out on pages 17 to 21 of this circular, and any adjournment thereof
“Articles of Association”	the amended and restated memorandum and articles of association of the Company
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“Buy-back Mandate”	a general mandate to be granted to the Directors to buy-back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution to approve such mandate, details of which are set out in the proposed ordinary resolution no. 6 of the notice of Annual General Meeting
“Cayman Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“close associate(s)”	shall have the meaning ascribed to it from time to time in the Listing Rules
“Company”	Midea Real Estate Holding Limited (美的置業控股有限公司), 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)
“controlling shareholder(s)”	shall have the meaning ascribed to it from time to time in the Listing Rules
“core connected person(s)”	shall have the meaning ascribed to it from time to time in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution to approve such mandate, details of which are set out in the proposed ordinary resolution no. 5 of the notice of Annual General Meeting
“Latest Practicable Date”	20 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange
“NEEQ”	National Equities Exchange and Quotations System
“Nomination Committee”	the nomination committee of the Board
“PRC”	People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board
“RMB”	renminbi yuan, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of HK\$1.00 each (or of such other nominal amount as shall result from a subdivision, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	shall have the meaning ascribed to it from time to time in the Listing Rules
“substantial shareholder(s)”	shall have the meaning ascribed to it from time to time in the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Hao Hengle (Chairman)
Mr. Xu Chuanfu
Mr. Yao Wei
Mr. Lin Ge

Non-executive Directors:

Mr. He Jianfeng
Mr. Zhao Jun

Independent Non-executive Directors:

Mr. Tan Jinsong
Mr. O'Yang Wiley
Mr. Lu Qi

Registered Office:

Walkers Corporate Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

**Principal Place of Business in
Hong Kong:**

Suites 3906–3910, 39/F, Tower 6
The Gateway, Harbour City
No. 9 Canton Road
Tsim Sha Tsui
Kowloon
Hong Kong

28 April 2021

To the Shareholders

Dear Sir/Madam

**PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES
(2) RE-ELECTION OF DIRECTORS AND
ELECTION OF NEW DIRECTOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. The resolutions to be proposed at the Annual General Meeting are in respect of (i) the granting to the Directors of the Issue Mandate, the Buy-back Mandate and the extension of the Issue Mandate; and (ii) the re-election of Directors and election of new Director.

LETTER FROM THE BOARD

2. PROPOSED ISSUE MANDATE, BUY-BACK MANDATE AND EXTENSION OF ISSUE MANDATE

By resolutions in writing passed by the Shareholders on 29 May 2020, the Directors were granted general mandates to issue Shares and to buy-back Shares, respectively. Such mandates will lapse at the conclusion of the forthcoming Annual General Meeting. In order to give the Company the flexibility to issue new Shares and to buy-back Shares if and when appropriate, ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of the following mandates to the Directors:

2.1 Issue Mandate

At the Annual General Meeting, an ordinary resolution will be proposed for Shareholders to consider and, if thought fit, approve the grant of the Issue Mandate to enable the Directors to exercise the power of the Company to issue, allot and deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution. Details of the Issue Mandate are set out in the proposed ordinary resolution no. 5 of the notice of Annual General Meeting.

As at the Latest Practicable Date, a total of 1,230,567,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or bought-back by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 246,113,400 Shares.

2.2 Buy-back Mandate

At the Annual General Meeting, an ordinary resolution will also be proposed for Shareholders to consider and, if thought fit, approve the grant of the Buy-back Mandate to enable the Directors to exercise the power of the Company to buy-back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the resolution. Details of the Buy-back Mandate are set out in the proposed ordinary resolution no. 6 of the notice of Annual General Meeting.

An explanatory statement, as required by the Listing Rules to provide to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Buy-back Mandate at the Annual General Meeting, is set out in Appendix I to this circular.

2.3 Extension of the Issue Mandate

In addition, an ordinary resolution will be proposed at the Annual General Meeting for Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate to enable the Directors to issue new Shares by adding to it the number of Shares bought-back under the Buy-back Mandate. Details of the extension of the Issue Mandate are set out in the proposed ordinary resolution no. 7 of the notice of Annual General Meeting.

LETTER FROM THE BOARD

The Issue Mandate, the Buy-back Mandate and the extension of the Issue Mandate would expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the Articles of Association; or (iii) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

3. PROPOSED RE-ELECTION OF DIRECTORS AND ELECTION OF NEW DIRECTOR

As at the Latest Practicable Date, the Board consisted of nine Directors, namely:

Executive Directors	Date of appointment
Mr. Hao Hengle	29 November 2017
Mr. Xu Chuanfu	3 November 2020
Mr. Yao Wei	15 May 2018
Mr. Lin Ge	15 May 2018
Non-executive Directors	
Mr. He Jianfeng	15 May 2018
Mr. Zhao Jun	29 November 2017
Independent non-executive Directors	
Mr. Tan Jinsong	11 October 2018
Mr. O'Yang Wiley	11 October 2018
Mr. Lu Qi	11 October 2018

According to Article 108(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

According to Article 112 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

At the Annual General Meeting, Mr. Yao Wei, Mr. Zhao Jun and Mr. Lu Qi will retire and offer themselves for re-election in accordance with Article 108(a) of the Articles of Association.

LETTER FROM THE BOARD

Mr. Xu Chuanfu will retire in accordance with Article 112 of the Articles of Association, and has informed the Company that he will not offer himself for re-election at the Annual General Meeting in order to devote more time to develop the services business segment of the Group.

To fill this casual vacancy, the Board recommends Mr. Wang Quanhui to be appointed as new Director and relevant resolution will be proposed at the Annual General Meeting. Subject to Mr. Wang Quanhui being elected as new Director at the Annual General Meeting, he will be an executive Director of the Company with effect from the conclusion of the Annual General Meeting.

3.1 Recommendation of the Nomination Committee

The Nomination Committee had assessed and reviewed Mr. Lu Qi's annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that he remains independent. The Nomination Committee and the Board consider that Mr. Lu Qi, being a professor at the School of Architecture of South China University of Technology (華南理工大學) in the PRC, is able to complement the professional background of the composition of the Board in terms of expertise in architectural design. In addition, the Nomination Committee and the Board also consider that Mr. Lu Qi has the relevant working experiences necessary for serving as an independent non-executive Director. Based on the biographical details disclosed to the Company, Mr. Lu Qi does not hold seven or more listed company directorships.

Mr. Wang Quanhui has joined the Group in June 2001 and is familiar with the Group's businesses of the sales management, operation management, cost control and tendering and procurement, project management, product research and development, brand management and customer relationship management. In view of this, the Nomination Committee and the Board recommend Mr. Wang Quanhui to be appointed as new Director to replace Mr. Xu Chuanfu who will not offer himself for re-election.

In addition, the Nomination Committee had evaluated the performance of each of the retiring Directors and Mr. Wang Quanhui during the year ended 31 December 2020 and found each of them is valuable to the Board. In reviewing the structure of the Board, the Nomination Committee had also considered a range of diversity perspectives including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service, as set out in the board diversity policy of the Company for nominating talented and capable person(s) to lead the Company.

Accordingly, the Board, on the recommendation of the Nomination Committee, proposed that the above retiring Directors, namely Mr. Yao Wei, Mr. Zhao Jun and Mr. Lu Qi, will stand for re-election as Directors and Mr. Wang Quanhui will stand for election as new Director at the Annual General Meeting.

Particulars of the above retiring Directors proposed to be re-elected and new Director proposed to be elected at the Annual General Meeting that are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out on pages 17 to 21 of this circular and a form of proxy is also enclosed. Whether or not you are able to attend and vote at the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the meeting or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions to be proposed at the Annual General Meeting will be voted by poll. No Shareholder is required under the Listing Rules to abstain from voting at the Annual General Meeting.

An announcement will be made by the Company following the conclusion of the Annual General Meeting to inform you of the results of the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

5. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

6. RECOMMENDATIONS

The Directors consider that the proposed grant of the Issue Mandate, Buy-back Mandate and the extension of the Issue Mandate and the proposed re-election of Directors and election of new Director are beneficial to and in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of each of the relevant proposed resolutions at the Annual General Meeting.

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

This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Buy-back Mandate and should be read in conjunction with the Letter from the Board on pages 4 to 8 of this circular.

1. SHARE CAPITAL

As at Latest Practicable Date, there were a total of 1,230,567,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Buy-back Mandate and on the basis that no further Shares will be issued or bought-back prior to the Annual General Meeting, the Company will be allowed under the Buy-back Mandate to buy-back a maximum of 123,056,700 Shares which represents approximately 10% of the total number of Shares in issue as at the Latest Practicable Date.

2. REASONS FOR BUY-BACKS

Although the Directors have no present intention of repurchasing any Shares, they believe the flexibility afforded by the Buy-back Mandate would be beneficial to the Company and the Shareholders as a whole.

Share buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole.

3. FUNDING OF BUY-BACKS

The Company is empowered by its Articles of Association to buy-back its Shares. In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules, the Cayman Companies Law and other applicable laws. The Directors may not buy-back the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

As compared with the position as at 31 December 2020, being the date to which its latest audited consolidated financial statements were made up, the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company if the Buy-back Mandate were to be exercised in full. The Directors do not intend to exercise the Buy-back Mandate to such an extent as would have a material adverse effect on the working capital or the gearing position of the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Main Board of the Stock Exchange in each of the twelve months preceding the date of this circular were as follows:

Month	Highest Price HK\$	Lowest Price HK\$
2020		
April	20.55	18.78
May	19.40	17.58
June	21.95	18.96
July	21.50	19.22
August	21.90	19.36
September	19.52	17.74
October	18.40	17.46
November	19.10	17.34
December	18.22	16.80
2021		
January	18.62	16.30
February	18.00	16.28
March	18.14	15.60
April (up to the Latest Practicable Date)	18.58	16.38

5. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If, on the exercise of the power to buy-back Shares pursuant to the Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following are the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under section 336 of the SFO:

Name	Capacity	Number of shares held	Approximate percentage of shareholding	Approximate percentage of shareholding if the Buy-back Mandate is exercised in full
Midea Development Holding (BVI) Limited	Beneficial owner	940,000,000	76.39%	84.88%
Ms. Lu Deyan (Note 1)	Interests of controlled corporations	1,000,000,000	81.26%	90.29%
Mr. He Xiangjian (Note 2)	Interest held jointly with another person	1,000,000,000	81.26%	90.29%
Mr. He Jianfeng (Note 3)	Interest of spouse	1,000,000,000	81.26%	90.29%

Notes:

1. Ms. Lu Deyan (“**Ms. Lu**”) holds the entire equity interest in each of Midea Development Holding (BVI) Limited (“**Midea Development (BVI)**”), Midea Ever Company Limited (“**Midea Ever**”) and Midea Field Company Limited (“**Midea Field**”), and these companies in turn hold 940,000,000, 30,000,000 and 30,000,000 Shares, respectively. Therefore, Ms. Lu is deemed to be interested in the Shares held by Midea Development (BVI), Midea Ever and Midea Field by virtue of the SFO.
2. Mr. He Xiangjian (“**Mr. He**”) and Ms. Lu are parties acting-in-concert. Therefore, Mr. He is deemed to be interested in Ms. Lu’s interest in the Company by virtue of the SFO and is a controlling shareholder of the Company. However, as confirmed by Mr. He and Ms. Lu in the deed of acting-in-concert dated 14 May 2018 entered into between Mr. He and Ms. Lu, Mr. He does not hold any economic interest (including the right to dividend) in the Group.
3. Mr. He Jianfeng, a non-executive Director, is the spouse of Ms. Lu. Therefore, Mr. He Jianfeng is deemed to be interested in Ms. Lu’s interest in the Company by virtue of the SFO and is a controlling shareholder of the Company.

In the event that the Buy-back Mandate was exercised in full and on the basis that no further Shares are issued, the interests of each of the above Shareholders would be increased to approximately the percentages as set out opposite their respective names in the table above. In the opinion of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not intend to exercise the power to buy-back Shares to such extent that would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the Buy-back Mandate to such extent that would result in the amount of Shares held by the public being reduced to less than 16.01% of the issued share capital of the Company, that is the minimum public float requirement prescribed in the conditions imposed by the Stock Exchange in the waiver from strict compliance with Rule 8.08(1) of the Listing Rules granted to the Company. For details on the waiver, please refer to the prospectus of the Company dated 28 September 2018.

6. SHARE BUY-BACKS MADE BY THE COMPANY

No Share had been bought-back by the Company (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

7. GENERAL

The Board has undertaken to the Stock Exchange to exercise the power of the Company to make buy-backs pursuant to the Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Buy-back Mandate if such Buy-back Mandate is approved by the Shareholders.

No core connected persons have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Buy-back Mandate is approved by the Shareholders.

The biographical details of the retiring Directors who are eligible for re-election and the new Director to be elected at the Annual General Meeting are set out below:

PROPOSED RE-ELECTION OF DIRECTORS

1. **Mr. Yao Wei** (姚巍), aged 50, was appointed as an executive Director and as vice president of the Company on 15 May 2018. Mr. Yao is primarily responsible for the overall management of the strategic planning, land investment and development, and legal affairs of the Group. Since joining the Group in March 2010, Mr. Yao has served various positions in Midea Real Estate Group Limited (美的置業集團有限公司), a subsidiary of the Company, including: (i) general manager of the strategic development centre; (ii) vice president since July 2011; and (iii) director since September 2011. Mr. Yao has also assumed multiple directorships in other subsidiaries, including, among others, Guangdong Bomei Property Services Co., Ltd. (廣東鉅美物業服務股份有限公司), formerly known as Guangdong Midea Property Management Co., Ltd. (廣東美的物業管理股份有限公司), a company delisted from the NEEQ since 11 January 2021, and Midea Construction (Hong Kong) Limited (美的建業(香港)有限公司).

Mr. Yao also served various positions in Midea Group Co., Ltd. (美的集團股份有限公司) (Shenzhen Stock Exchange: 000333), a connected person of the Company which was listed in 2013, from July 1997 to April 2003, including planning manager in the planning and investment division, head of the management of the information industry department, deputy director and investment director in charge of strategic development, head of general manager office of the kitchen manufacturing division and deputy general manager of domestic sales of the kitchen manufacturing division. Mr. Yao graduated from South-Central University for Nationalities (中南民族大學) in the PRC with a master's degree in Law.

Mr. Yao has entered into a service contract with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association and the Listing Rules. The service contract can be terminated by either party giving one month's prior notice in writing. Under the service contract, Mr. Yao is entitled to receive director's emoluments and a discretionary bonus per annum which would be determined by reference to various factors such as duties and responsibilities of Mr. Yao and the Group's performance for the financial year concerned. Mr. Yao received director's emoluments of approximately RMB3,448,000 for the year ended 31 December 2020. Any future emoluments to be paid to Mr. Yao shall be determined and approved by the Remuneration Committee based on the responsibilities and performance of Mr. Yao and prevailing market conditions and will be disclosed in due course.

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION AND ELECTION

2. **Mr. Zhao Jun** (趙軍), aged 45, has been a Director since 29 November 2017 and was re-designated as a non-executive Director on 15 May 2018. He is also a member of each of the Audit Committee and Remuneration Committee. Mr. Zhao is primarily responsible for providing strategic advice and recommendations on the operations and management of the Group. Since joining the Group in November 2012, Mr. Zhao has been the vice chairman of Midea Real Estate Group Limited (美的置業集團有限公司), a subsidiary of the Company, and assumed multiple directorships in other subsidiaries, including Midea Construction (Hong Kong) Limited (美的建業(香港)有限公司).

Mr. Zhao is the executive president of Midea Holding Co., Ltd. (美的控股有限公司), a connected person of the Company. He has also served as the supervisor of Midea Group Co., Ltd. (美的集團股份有限公司) (Shenzhen Stock Exchange: 000333), a connected person of the Company, and a director of Guangzhou SiE Consulting Co., Ltd. (廣州賽意信息科技股份有限公司) (Shenzhen Stock Exchange: 300687). Mr. Zhao graduated from Northeastern University at Qinhuangdao (東北大學秦皇島分校) in the PRC with a bachelor's degree of Economics in Accounting Studies. He graduated from The Chinese University of Hong Kong with a master's degree in Accounting, and from China Europe International Business School (中歐國際工商學院) in the PRC with a master's degree in Business Administration. Mr. Zhao is a certified public accountant conferred by the Treasury Certified Public Accountants Examination Committee (財政部註冊會計師考試委員會).

Mr. Zhao has entered into a letter of appointment with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association and the Listing Rules. The letter of appointment can be terminated by either party giving one month's prior notice in writing. Under the letter of appointment, Mr. Zhao is not entitled to any director's fee. Mr. Zhao did not receive any director's emoluments for the year ended 31 December 2020. Any future emoluments to be paid to Mr. Zhao shall be determined and approved by the Remuneration Committee based on the responsibilities and performance of Mr. Zhao and prevailing market conditions and will be disclosed in due course.

3. **Mr. Lu Qi** (陸琦), aged 64, was appointed as an independent non-executive Director on 15 May 2018 with effect from 11 October 2018. He is also a member of each of the Remuneration Committee and Nomination Committee. He is primarily responsible for providing independent advice on the operations and management of the Group.

Mr. Lu has served as a professor at the School of Architecture of South China University of Technology (華南理工大學) in the PRC. Prior to that, he worked at the Architectural Design and Research Institute of Guangdong Province (廣東省建築設計研究院) and served as the deputy chief architect. From April 2015 to January 2019, Mr. Lu served as an independent director in Huayuan Landscape Architecture Co., Ltd. (廣州華苑園林股份有限公司), a company that focuses on providing engineering and construction services, where he was primarily responsible for providing independent landscape advice on the operations and management of the company. Mr. Lu graduated from the School of Architectural and Engineering of Chongqing Jianzhu University (重慶建築工程學院) (currently known as the Faculty of Architecture and Urban Planning of Chongqing University (重慶大學建築城規學院)) in the PRC with a bachelor's degree of Engineering in Architectural Studies. He further obtained a doctoral degree of Engineering in Architectural History and Theories from South China University of Technology (華南理工大學) in the PRC. Mr. Lu is a Guangdong provincial senior architect (professor grade) conferred by Guangdong Province Personnel Department (廣東省人事廳). He has also served as a standing director of the National Architecture Institute of China (中國民族建築研究會) and a principal member of the Dwelling Construction Scholarship Committee (民居建築學術委員會) of the Architectural Society of China (中國建築學會).

Mr. Lu has entered into a letter of appointment with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association and the Listing Rules. The letter of appointment can be terminated by either party giving one month's prior notice in writing. Under the letter of appointment, Mr. Lu is entitled to an annual director's fee. Mr. Lu received a director's fee of HK\$200,028 for the year ended 31 December 2020. The director's fee is subject to annual review and recommendation by the Remuneration Committee and determined and approved by the Board with reference to salaries paid by comparable companies, the Company's remuneration policy and the Director's time commitment, performance and responsibilities within the Group.

PROPOSED ELECTION OF NEW DIRECTOR

4. **Mr. Wang Quanhui** (王全輝), aged 47, was appointed as executive vice president of Midea Real Estate Group Limited (美的置業集團有限公司), a subsidiary of the Company, in January 2021. Mr. Wang is primarily responsible for the businesses of the sales management, operation management, cost control and tendering and procurement, project management, product research and development, brand management and customer relationship management. Since joining the Group in June 2001, Mr. Wang has served various positions in Midea Real Estate Group Limited (美的置業集團有限公司), including: (i) director; (ii) general manager of the city company; (iii) general manager of the North China regional company; and (iv) vice president and general manager of the central regional company. Mr. Wang has also assumed multiple directorships in other subsidiaries, including, among others, Shijiazhuang Midea Real Estate Development Co., Ltd. (石家莊美的房地產開發有限公司), Handan Midea Real Estate Development Co., Ltd. (邯鄲市美的房地產開發有限公司) and Henan Haode Junlan Property Co., Ltd. (河南浩德郡瀾置業有限公司).

APPENDIX II PARTICULARS OF DIRECTORS FOR RE-ELECTION AND ELECTION

Mr. Wang graduated from Shijiazhuang School of Economics (石家莊經濟學院) (currently known as Hebei GEO University(河北地質大學)) in the PRC in July 1997 in accounting and obtained a master's degree in Business Administration from Northwest University (西北大學) in the PRC in June 2014. Mr. Wang is an intermediate accountant accredited by the Ministry of Finance of the People's Republic of China (中華人民共和國財政部) since September 2003.

Mr. Wang has entered into a service contract with the Company for a term of three years subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association and the Listing Rules. The service contract can be terminated by either party giving one month's prior notice in writing. Under the service contract, Mr. Wang is entitled to receive director's emoluments and a discretionary bonus per annum which would be determined by reference to various factors such as duties and responsibilities of Mr. Wang and the Group's performance for the financial year concerned. Mr. Wang received emoluments of approximately RMB5,146,800 for the year ended 31 December 2020 for his various management positions held in the Group. Any future emoluments to be paid to Mr. Wang shall be determined and approved by the Remuneration Committee based on the responsibilities and performance of Mr. Wang and prevailing market conditions and will be disclosed in due course.

GENERAL

None of the Directors to be re-elected and the new Director to be elected has a service contract with the Company or any of its subsidiaries which is not determinable by the employing company within one year without payment of compensation (other than statutory compensation).

Save as disclosed above, each of the Directors to be re-elected and the new Director to be elected (i) had no other relationship with any Directors or members of the senior management or substantial or controlling shareholder of the Company as of the Latest Practicable Date; and (ii) did not hold any other directorship in listed companies in the three years prior to the Latest Practicable Date or any other position with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, none of the Directors to be re-elected and the new Director to be elected have any interests or short positions in the Shares or underlying shares of the Company which are discloseable under Part XV of the SFO.

Save as disclosed above, there is no other information relating to the Directors to be re-elected and the new Director to be elected that should be disclosed under Rule 13.51(2) of the Listing Rules nor any other matter that needs to be brought to the attention of the Shareholders.



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)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Midea Real Estate Holding Limited (the “**Company**”) will be held on 4 June 2021 at 11:00 a.m. at 30/F, Tower 4, Midea Real Estate Plaza, No. 1 Chengde Road, Beijiao Town, Shunde District, Foshan City, Guangdong Province, the PRC and Orchid Room, 4/F, Marco Polo Hongkong Hotel, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong concurrently by video conference for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the Company’s directors (the “**Directors**”) and the Company’s auditor for the year ended 31 December 2020.
2. To declare a final dividend of HK\$1.60 per ordinary share for the year ended 31 December 2020.
3.
 - (a) To re-elect Mr. Yao Wei as an executive Director of the Company.
 - (b) To re-elect Mr. Zhao Jun as a non-executive Director of the Company.
 - (c) To re-elect Mr. Lu Qi as an independent non-executive Director of the Company.
 - (d) To elect Mr. Wang Quanhui as a new executive Director of the Company.
 - (e) To authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration.
4. To re-appoint PricewaterhouseCoopers as the Company’s auditor and authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As ordinary business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. “**THAT** there be granted to the Directors an unconditional general mandate to allot, issue and deal with additional shares of the Company (the “**Share(s)**”) and to make or grant offers, agreements, options and other securities in respect thereof, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period (as defined below) save that the Directors may during the Relevant Period make or grant offers, agreements, options and other securities which might require the exercise of such powers after the end of the Relevant Period;
 - (b) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company; (iii) an issue of Shares pursuant to the exercise of any options which may be granted under any option scheme or similar arrangement for the time being adopted for the grant or issue of Shares or rights to acquire Shares; or (iv) an issue of Shares pursuant to the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 20% of the total number of Shares in issue at the date of passing of this resolution (subject to adjustment in the case of a share consolidation or subdivision after the passing of this resolution) and the said approval shall be limited accordingly; and
 - (c) for the purposes of this resolution:
 - “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the Memorandum and Articles of Association of the Company; and
 - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors made to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restriction or obligation under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside, Hong Kong.”

6. “**THAT** there be granted to the Directors an unconditional general mandate to buy-back Shares, and **THAT** the exercise by the Directors of all powers of the Company to buy-back Shares subject to and in accordance with all applicable laws, rules and regulations be and is hereby generally and unconditionally approved, subject to the following conditions:
- (a) such mandate shall not extend beyond the Relevant Period (as defined below);
 - (b) such mandate shall authorise the Directors to procure the Company to buy-back Shares at such prices as the Directors may at their discretion determine;
 - (c) the total number of Shares bought-back or agreed to be bought-back by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue at the date of passing of this resolution (subject to adjustment in the case of a share consolidation or subdivision after the passing of this resolution) and the said approval shall be limited accordingly; and
 - (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the applicable laws or the Memorandum and Articles of Association of the Company; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT**, conditional upon the passing of resolutions numbered 5 and 6 above, the total number of Shares which are bought-back by the Company pursuant to and in accordance with resolution numbered 6 above shall be added to the total number of Shares which may be allotted or agreed, conditionally or unconditionally, to be allotted by the Directors pursuant to and in accordance with resolution numbered 5 above.”

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

Hong Kong, 28 April 2021

Notes:

1. A shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
2. To be valid, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the above meeting or any adjourned meeting.
3. Delivery of an instrument appointing a proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting or poll concerned. The instrument of proxy shall be valid as well for any adjournment of the above meeting.
4. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
5. For the purpose of ascertaining the shareholders’ rights of attending and voting at the meeting, the register of members of the Company will be closed from 1 June 2021 to 4 June 2021, both days inclusive, during which period no transfer of shares shall be effected. In order to be entitled to attend and vote at the meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on 31 May 2021.
6. For the purpose of determining the identity of shareholders who are entitled to the proposed final dividend, the register of members of the Company will be closed from 22 June 2021 to 23 June 2021, both days inclusive, during which period no transfer of shares shall be effected. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on 21 June 2021.
7. Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.

NOTICE OF ANNUAL GENERAL MEETING

8. If a tropical cyclone warning signal No. 8 or above or “extreme conditions” caused by super typhoons or a black rainstorm warning is in force at or after 9:00 a.m. on the date of the Annual General Meeting, the meeting will be postponed or adjourned to such date, time and place as the Board may decide and announce by issuing further announcement.

9. **PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

In light of the prevention and control of the novel coronavirus, the following precautionary measures will be implemented at the Annual General Meeting:

- (1) Entry to the Annual General Meeting venue will only be allowed to the attendee who does not have any symptoms of the novel coronavirus, including runny nose, headache, cough, sore throat, and fever, and every attendee must pass the compulsory temperature screening/checks;
- (2) No entry will be allowed to any attendee who is subject to mandatory quarantine order imposed by the government of the Mainland China or Hong Kong;
- (3) Every attendee allowed to enter the Annual General Meeting venue must properly wear a surgical face mask throughout the Annual General Meeting; and
- (4) No refreshments and/or corporate gifts will be provided to attendees at the Annual General Meeting.

To the extent permitted under law, the Company reserves the right to deny entry into the Annual General Meeting venue or require any person to leave the Annual General Meeting venue so as to ensure the health and safety of the attendees at the Annual General Meeting.

To further reduce the risk of the novel coronavirus spreading at the Annual General Meeting, the shareholders of the Company are strongly encouraged to cast their votes by submitting a proxy form appointing the Chairman of the Annual General Meeting as their proxy.

The Company may be required to change the Annual General Meeting arrangements at short notice. The shareholders of the Company and their proxies are recommended to check the Company’s website at <http://www.mideadc.com> and the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> for future announcements and updates on the Annual General Meeting arrangements, if any.