

**Special Verification Opinions of King & Wood Mallesons on the
Shareholding Increase in the Company by Persons Acting in Concert
of De Facto Controller of Qingdao Haier Co., Ltd.**

To Qingdao Haier Co., Ltd.,

Entrusted by Qingdao Haier Co., Ltd. (hereinafter referred to as "Qingdao Haier" or the "Company"), King & Wood Mallesons (hereinafter referred to as "KWM") hereby issues a *Special Verification Opinions of King & Wood Mallesons on the Shareholding Increase in the Company by Persons Acting in Concert of De Facto Controller of Qingdao Haier Co., Ltd.* (hereinafter referred to as the "Verification Opinions") regarding the matters related to the shareholding increase of shares of Qingdao Haier by Qingdao Haichuangzhi Management Consulting Enterprise (Limited Partnership) (hereinafter referred to as "Haichuangzhi"), the person acting in concert of Haier Group Corporation (hereinafter referred to as "Haier Group"), the de facto controller of Qingdao Haier (hereinafter referred to as "Current Shareholding Increase").

In accordance with the provisions of the *Company Law of the People's Republic of China* (hereinafter referred to as the *Company Law*), the *Securities Law of the People's Republic of China* (hereinafter referred to as the *Securities Law*), the *Administrative Measures for the Acquisition of Listed Companies* (hereinafter referred to as the *Measures for Acquisition*), the *Notice of China Securities Regulatory Commission on Matters Related the Shareholding Increase of Their Company Shares by Major Shareholders, Directors, Supervisors and Senior Managers of Listed Companies, Guidelines for Shareholding Increase Behaviors of Shareholders and Their Persons Acting In Concert of Listed Companies (Rev. 2012)* and other laws, regulations, rules and normative documents of China (excluding Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan Region for the purpose of this Verification Opinions), KWM conducted necessary verifications and validations over the documents and materials related to the issuance of this Verification Opinions, and inquired or discussed with the relevant personnel on the issues related to Current

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Shareholding Increase.

Qingdao Haier has guaranteed to KWM that:

- (I) It has provided all original written documents, copies and other materials necessary for KWM's issuance of this Verification Opinions;
- (II) Documents and materials it provided to KWM are true, accurate and complete, without any false presentation, misleading statement or material omission;
- (III) All signatures and seals on the documents it provided to KWM are true;
- (IV) Copies it provided to KWM are in line with the originals.

This Verification Opinions is issued by KWM in accordance with existing Chinese laws and regulations and based on the facts that have occurred or existed before the date of issuance of this Verification Opinions. As for the facts related to the issuance of this Verification Opinions that cannot be evidenced independently, KWM issues its opinions relying on the testifying materials issued by the parties or relevant units concerned in Current Shareholding Increase.

This Verification Opinions is only issued on the legal issues related to the Current Shareholding Increase, and not on other professional issues related to accounting, auditing or evaluation.

This Verification Opinions shall only be used for the purpose of Current Shareholding Increase. KWM agrees to submit this Verification Opinions to Shanghai Stock Exchange (hereinafter referred to as "SSE"), and without the written consent of KWM, this Verification Opinions shall not be used for any other purpose.

Base on the above, KWM hereby issues the following verification opinions in accordance with the requirements in the *Securities Law* and other Chinese laws and regulation, the business standards moral codes and diligent and responsible spirit recognized by the practice of law:

I. Subject Qualification of the Shareholder

Current Shareholding Increase is conducted by Haichuangzhi, the person acting in concert of Haier Group, the de facto controller of the Company, whose basic information is as follows:

- (I) Basic information of Haichuangzhi

In accordance the *Business License* with Unified Social Credit Code 91370212MA3M2NQYXN verified and issued by Qingdao Laoshan Administration for Market Regulation on June 28, 2018 currently held by Haichuangzhi and by inquiring the National Enterprise Credit Information Publicity System (Shandong)

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(<http://sd.gsxt.gov.cn/subPubSys-370000.html>), the basic information of Haichuangzhi is as follows:

Name	Qingdao Haichuangzhi Management Consulting Enterprise (Limited Partnership)
Unified Social Credit Code	91370212MA3M2NQYXN
Type	Limited partnership enterprise
Main Business Premise	Haier Industrial Park, No. 1 Haier Road, Laoshan District, Qingdao City, Shandong Province
Executive Partner	Qingdao Haichuangzhi Investment Management Co., Ltd. (Appointed Representative: Zhang Ruimin)
Date of Incorporation	June 28, 2018
Business Scope	Enterprise management consulting and business information consulting (Business activities subject to the approval in accordance with laws shall not be carried out until approval from competent authorities has obtained.)

(II) In accordance with the written statement issued by Haichuangzhi and as inquired by KWM on the official websites of China Securities Regulatory Commission (hereinafter referred to as "CSRC") (<http://www.csrc.gov.cn>), Credit China (<https://www.creditchina.gov.cn/>), CSRC Inquiry Platform for Breach of Credit Records in Securities and Futures Market (<http://shixin.csrc.gov.cn/honestypub/>) and the Publicity and Inquiry Platform of the National Court for Lists and Information of Persons Subject to Enforcement in Breach of Credit (<http://shixin.court.gov.cn/index.html>), as of the issuing date of this Verification Opinions, Haichuangzhi was not under any of the following circumstances stipulated in Paragraph II, Article 6 of the *Measures for Acquisition*:

1. Bearing a large amount of debt, which is unpaid overdue and in a continuous state;
2. Having committed or suspected to have committed any material illegal act in the recent 3 years;
3. Have committed to serious breach of credit in the securities market in the recent 3 years;
4. Other circumstances as stipulated by laws and administrative regulations and as determined by CSRC in which the Company is forbidden to acquire listed companies.

In conclusion, KWM believes that, as of the issuing date of this Verification Opinions, Haichuangzhi is a valid partnership enterprise, there is no such circumstance that needs to be terminated as stipulated by laws, regulations, or other partnership agreements and no such circumstance in which the Company is forbidden to acquire listed companies as stipulated in Paragraph II, Article 6 of the *Measures for Acquisition*, and Haichuangzhi has obtained the subject qualification for implementing the Current Shareholding Increase.

II. Implementation of Current Shareholding Increase

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(I) Haichuangzhi's holding of shares of Qingdao Haier before Current Shareholding Increase

As verified by lawyers of KWM, before Current Shareholding Increase, the Shareholder, Haichuangzhi, held none of the Company's shares. In accordance the provisions in Article 83 of the *Measures for Acquisition*, Haichuangzhi is the person acting in concert of the Company's de facto controller. Before Current Shareholding Increase, the Company's de facto controller and its persons acting in concert, including Haichuangzhi, held 2,503,548,148 shares of the Company's share, accounting for 41.06% of the Company's total share capital.

(II) Current Shareholding Increase Plan

On August 2, 2018, the Company disclosed the *Announcement on Shareholding Increase in the Company by Persons Acting in Concert of De Facto Controller of Qingdao Haier Co., Ltd.* (No. L2018-038) on SSE's website (www.sse.com.cn/). In accordance with this Announcement, Haichuangzhi planned, in the next 12 months (as of the first date of increasing (August 1, 2018)), and within the time limit permitted by relevant laws and regulations, to increase its holding of the Company's A Shares through the trading system of Shanghai Stock Exchange, with an accumulated increasing amount no less than RMB270 million and no more than 2% of the total shares issued by the Company, and Current Shareholding Increase was funded by the own funds.

(III) Situation of Current Shareholding Increase

According to the notice of Haichuangzhi and the Announcement disclosed by the Company, from August 1, 2018 to May 9, 2019, Haichuangzhi has increased accumulatively 73,011,000 shares of its holding of the Company's A Shares through the trading system of Shanghai Stock Exchange, accounting for 1.15% of the Company's total share capital. After Current Shareholding Increase, Haier Group and its persons acting in concert hold in total 2,576,559,148 shares of the Company's share, accounting for 40.46% of the Company's total shares issued.

III. Current Shareholding Increase may be exempted from exemption application.

In accordance with the provisions in Item (II), Paragraph II, Article 63 of the *Measures for Acquisition*, "Where a shareholder owns an equity share up to or exceeding 30% of the shares issued by a listed company, and, after one year since the occurring date of the above fact, increases its shareholding of not exceeding 2% of the Company's shares issued within every 12 months, it may be exempted from applying to CSRC for an exemption of takeover bid obligations and apply to go through share transfer and transfer registration procedures directly with stock exchanges or stock registration and settlement institutions."

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In accordance with the relevant announcements disclosed by the Company and as verified by KWM, before Current Shareholding Increase, the facts that Haier Group and its persons acting in concert, including Haichuangzhi, held in total 41.06% of the Company's total shares, and that the equity shares they held exceeded 30% of the Company's shares issued have been lasted for over one year; and after Current Shareholding Increase was implemented, Haier Group has, within the last 12 months, increased accumulatively 1.15% of its holding of the Company's shares issued through Haichuangzhi, its person acting in concert, not exceeding 2% of the Company's shares issued.

In conclusion, KWM believes that, Current Shareholding Increase meets the circumstance as stipulated in the *Measures for Acquisition* in which a shareholder may be exempted from applying to CSRC for an exemption of takeover bid obligations and apply to go through share transfer and transfer registration procedures directly with stock exchanges or stock registration and settlement institutions.

IV. Information Disclosure of Current Shareholding Increase

In accordance with the information provided by the Company and as verified by KWM, the Company has fulfilled the following information disclosure obligations for its Current Shareholding Increase:

1. On August 2, 2018, the Company released the *Announcement on Shareholding Increase in the Company by Persons Acting in Concert of De Facto Controller of Qingdao Haier Co., Ltd.*, which disclosed the proposed Company Shareholding Increase Plan and relevant promises of Haichuangzhi.
2. On August 7, 2018, the Company released the *Announcement on the Progress of Shareholding Increase in the Company by Persons Acting in Concert of De Facto Controller of Qingdao Haier Co., Ltd.* (L2018-039), which disclosed the matters related to the amount of shareholding increased by Haichuangzhi exceeding 50% of the lower limit of the same (RMB270 million).
3. On October 27 and December 5, 2018, the Company released separately the *Announcement on Continuous Shareholding Increase in the Company by Persons Acting in Concert of De Facto Controller of Qingdao Haier Co., Ltd.* (L2018-064) and the *Announcement on Continuous Shareholding Increase in the Company by Persons Acting in Concert of De Facto Controller of Qingdao Haier Co., Ltd.* (L2018-074), which disclosed the matters related to the changes of Haichuangzhi's Shareholding Increase Plan due to the Company's issuing of D Shares and exercising the overallotment right of D Shares, i.e., the sole global coordinator (on behalf of the underwriters) of the Company's public issuing of overseas listed foreign shares (D Shares) and initial public issuing and listing of shares in D-share market of China-Europe International Exchange Co., Ltd. exercised part of the overallotment right on November 23, 2018, and the Company issued 6,013,973 additional D Shares. After the Company's exercising the overallotment right as said above, the total share capital of the Company changed to 6,368,416,700 shares, and the proportion of the

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Company's shares held by Haichuangzhi changed correspondingly to 0.89%.

4. On December 11, 2018, the Company released the *Informative Reminding Announcement on the Proportion of Shareholding Increase in the Company by Shareholders Exceeding 1% of Qingdao Haier Co., Ltd.* (No. L2018-076), which disclosed the matters related to the shareholding increase of Haichuangzhi exceeding 1%.

5. On May 10, 2019, the Company issued the *Announcement of Qingdao Haier Co., Ltd. on Implementation Result of Shareholding Increase in the Company by Persons Acting in Concert of De Facto Controller* (L2019-030), which disclosed that the shareholding of Haichuangzhi increased to 1.15% and relevant events in relation to the completion of Shareholding Increase Plan.

In conclusion, KWM believes that the Company has fulfilled its corresponding information disclosure obligations as stipulated in the *Measures for Acquisition*.

V. Concluding Opinions

In conclusion, KWM believes that, Haichuangzhi has obtained the subject qualification to implement Current Shareholding Increase; Current Shareholding Increase conforms to the provisions of Item (II), Paragraph II, Article 63 of the Administrative Measures on the Acquisition of Listed Companies regarding the circumstances in which it may be exempted from applying to CSRC for a takeover bid, and the Company may apply to go through share transfer and transfer registration procedures (when necessary) directly with stock exchanges or stock registration and settlement institutions; and in Current Shareholding Increase, the Company has fulfilled its corresponding information disclosure obligations.

The original of this Special Verification Opinions is made in triplicate.

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King & Wood Malletsons

Handling Lawyer: _____
Zhang Yongliang

Song Yanyan

Person in Charge of the Company: _____
Wang Ling

May 10, 2019

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