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JD Logistics, Inc.
京东物流股份有限公司

(A company incorporated in the Cayman Islands with limited liability)
(Stock Code: 2618)

(1) PLACING OF NEW SHARES UNDER GENERAL MANDATE AND (2) CONNECTED TRANSACTION INVOLVING SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

Placing Agents in respect of the Placing

Goldman Sachs

BofA Securities

Haitong International

UBS AG

PLACING OF NEW SHARES

The Board is pleased to announce that on March 25, 2022 (before trading hours), the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Company has agreed to appoint the Placing Agents, and the Placing Agents, each on a several but not joint nor joint and several basis, agreed to act as placing agents for the purpose of procuring on a best effort basis, as agents of the Company, purchasers to purchase 150,500,000 Placing Shares at the Placing Price of HK\$20.71 for each Placing Share.

The Placing Shares represent approximately 2.43% of the existing issued share capital of the Company as of the date of this announcement and approximately 2.38% of the issued share capital of the Company as enlarged by the Placing (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Placing (including that no Shares are issued pursuant to the Subscription) save for the issue of the Placing Shares). The aggregate nominal value of the Placing Shares will be HK\$29,434.

The Placing Shares will be placed by the Placing Agents to not less than six Placees who, together with their respective ultimate beneficial owners, will be Independent Third Parties.

The Placing Shares will be issued under the General Mandate and therefore no further Shareholder approval is required in respect of the Placing. Application will be made to the Listing Committee for the listing of, and permission to deal in, the Placing Shares.

Completion of the Placing is subject to the satisfaction or (if applicable) waiver of the respective conditions precedent in the Placing Agreement. Please refer to the section headed “Conditions of the Placing” in this announcement for further information.

The Placing Price is HK\$20.71 per Share and represents (i) a discount of approximately 9.96% to the closing price of HK\$23.00 per Share as quoted on the Stock Exchange on the Last Trading Date; (ii) a discount of approximately 13.74% to the average closing price of approximately HK\$24.01 per Share as quoted on the Stock Exchange for the last five consecutive Trading Days prior to and including the Last Trading Date; and (iii) a discount of approximately 6.26% to the average closing price of approximately HK\$22.09 per Share as quoted on the Stock Exchange for the last ten (10) consecutive Trading Days prior to and including the Last Trading Date.

The estimated net proceeds from the issue of the Placing Shares after deducting all fees, costs and expenses properly incurred by the Company, amount to approximately HK\$3,102 million, or approximately RMB2,523 million. The estimated net Placing Price, after deducting such fees, costs and expenses, is therefore approximately HK\$20.61 per Placing Share.

Since completion of the Placing is subject to the satisfaction of the conditions precedent set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

For the avoidance of doubt, the Placing and the Subscription are not inter-conditional upon each other.

CONNECTED TRANSACTION INVOLVING THE SUBSCRIPTION

The Board is pleased to announce that on March 25, 2022 (before trading hours), the Company and Jingdong Technology Group Corporation entered into the Subscription Agreement, pursuant to which Jingdong Technology Group Corporation has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, 261,400,000 Subscription Shares at the Subscription Price of HK\$20.71 (equivalent to approximately US\$2.65) for each Subscription Share.

The Subscription Shares represent (i) approximately 4.23% of the existing issued share capital of the Company as of the date of this announcement, (ii) approximately 4.06% of the issued share capital of the Company as enlarged by the Subscription (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Subscription (including that no Shares are issued pursuant to the Placing) save for the issue of the Subscription Shares) and (iii) approximately 3.96% of the issued share capital of the Company as enlarged by the Placing and the Subscription (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Placing and the Subscription save for the issue of the Placing Shares and the Subscription Shares).

As at the date of this announcement, Jingdong Technology Group Corporation is a controlling shareholder and therefore a substantial shareholder of the Company, and hence a connected person of the Company under the Listing Rules. Accordingly, the Subscription constitutes a connected transaction of the Company and is subject to the announcement, circular, Independent Shareholders' approval and reporting requirements under Chapter 14A of the Listing Rules.

The Subscription Shares will be issued under a specific mandate. Application will be made to the Listing Committee for the listing of, and permission to deal in, the Subscription Shares.

Completion of the Subscription is subject to the satisfaction or (if applicable) waiver of the conditions precedent in the Subscription Agreement. Please refer to the sections headed "Conditions of the Subscription" in this announcement for further information.

The Subscription Price is HK\$20.71 (equivalent to approximately US\$2.65) per Share and represents (i) a discount of approximately 9.96% to the closing price of HK\$23.00 per Share as quoted on the Stock Exchange on the Last Trading Date; (ii) a discount of approximately 13.74% to the average closing price of approximately HK\$24.01 per Share as quoted on the Stock Exchange for the last five consecutive Trading Days prior to and including the Last Trading Date; and (iii) a discount of approximately 6.26% to the average closing price of approximately HK\$22.09 per Share as quoted on the Stock Exchange for the last ten (10) consecutive Trading Days prior to and including the Last Trading Date.

The estimated net proceeds from the Subscription are expected to be approximately US\$692 million, or approximately RMB4,402 million. The estimated net Subscription Price, after deducting such fees, costs and expenses, is therefore approximately HK\$20.70 per Subscription Share.

Since completion of the Subscription is subject to the satisfaction of the conditions precedent set out in the Subscription Agreement, the Subscription may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

USE OF PROCEEDS OF THE PLACING AND THE SUBSCRIPTION

The Company intends to use the estimated net proceeds of the Placing and the Subscription to improve the Group's logistics network and solutions, both organically and/or by acquisitions, and to increase cash reserves for general corporate use.

GENERAL

The Subscription is subject to Independent Shareholders' approval. The Subscription Shares will be allotted and issued under a specific mandate to be proposed for approval by the Independent Shareholders by way of an ordinary resolution at the EGM.

The EGM will be convened for the Independent Shareholders to consider, and if thought fit, approve the Subscription Agreement, the transaction contemplated thereunder and the requisite specific mandate.

The Independent Board Committee comprising all independent non-executive Directors has been established to advise the Independent Shareholders on the Subscription Agreement and the connected transaction contemplated thereunder, and an independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

The Circular containing, among other things, (i) further details of the Subscription Agreement and the transaction contemplated thereunder; (ii) a letter from the Independent Board Committee containing its advice to the Independent Shareholders in respect of the Subscription Agreement and the connected transaction contemplated thereunder; (iii) a letter from the independent financial adviser containing its advice to the Independent Board Committee and the Independent Shareholders in respect of the Subscription Agreement and the connected transaction contemplated thereunder; and (iv) a notice convening the EGM and the relevant proxy form will be despatched to the Shareholders accordingly.

A. PLACING OF NEW SHARES

The Board is pleased to announce that on March 25, 2022 (before trading hours), the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Company has agreed to sell and the Placing Agents, each on a several but not joint nor joint and several basis, have agreed to act as placing agents for the purpose of procuring on a best effort basis, as agents of the Company, purchasers to purchase the Placing Shares at the Placing Price of HK\$20.71 for each Placing Share.

THE PLACING AGREEMENT

Date:

March 25, 2022

Parties:

- (1) the Company; and
- (2) the Placing Agents.

Number of Shares to be placed

150,500,000 new Shares, representing in aggregate approximately 2.43% of the existing issued share capital of the Company as at the date of this announcement and approximately 2.38% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Placing (including that no Shares are issued pursuant to the Subscription) save for the issue of the Placing Shares). Based on the Placing Price, the Placing Shares have a market value of approximately HK\$3,117 million. The aggregate nominal value of the Placing Shares will be HK\$29,434.

Placing Price

The Placing Price is HK\$20.71 per Share and represents:

- (i) a discount of approximately 9.96% to the closing price of HK\$23.00 per Share as quoted on the Stock Exchange on the Last Trading Date;
- (ii) a discount of approximately 13.74% to the average closing price of approximately HK\$24.01 per Share as quoted on the Stock Exchange for the last five consecutive Trading Days prior to and including the Last Trading Date; and
- (iii) a discount of approximately 6.26% to the average closing price of approximately HK\$22.09 per Share as quoted on the Stock Exchange for the last ten (10) consecutive Trading Days prior to and including the Last Trading Date.

The Placing Price is exclusive of brokerage, trading fees, transaction fees and levies.

The Placing Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agents. The Directors consider that the Placing Price, and the terms and conditions of the Placing Agreement, is fair and reasonable, and is in the interest of the Company and the Shareholders as a whole.

Rights of the Placing Shares

The Placing Shares will be sold free from all liens, charges and encumbrances and shall, when issued and fully paid, rank *pari passu* in all respects with the other Shares in issue or to be issued by the Company on or prior to the Placing Closing Date including the rights to all dividends declared, made or paid on or after the date of allotment.

Independence of the Placing Agents and the Placees

The Placing Shares will be placed by the Placing Agents to not less than six Placees. It is not expected that any Placee will become a substantial shareholder of the Company as a result of the Placing.

To the best of the knowledge, information and belief of the Directors, the Placing Agents and the Placees and the ultimate beneficial owners of the Placees are or will be, as the case may be, Independent Third Parties.

Lockup

The Company has undertaken to the Placing Agents that, except for (i) the Placing Shares, (ii) shares contemplated to be issued pursuant to the Subscription, and (iii) Shares issued pursuant to the terms of the existing pre-IPO employee share incentive plan, the post-IPO share award scheme and/or the post-IPO share option scheme of the Company, for a period from the date of the Placing Agreement up to 90 days after the Placing Closing Date, neither the Company nor any person acting on its behalf will:

- (i) sell, transfer, dispose, allot or issue or offer to sell, transfer, dispose, allot or issue or grant any option, right or warrant to subscribe (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interest in Shares (whether by actual disposition or effective economic disposition or swap due to or otherwise by way of cash settlement or otherwise); or
- (ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described in (i) above; or
- (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above,

without first having obtained the written consent of the Placing Agents.

Conditions of the Placing

Completion of the Placing is conditional upon the fulfillment or waiver of, among others, the following conditions:

- (a) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares (and such listing and permission not subsequently being revoked prior to the delivery of definitive share certificate(s) representing the Placing Shares); and
- (b) the Placing Agents having received on the Placing Closing Date an opinion of U.S. counsel to the Placing Agents to the effect that the offer and sale of the Placing Shares by the Placing Agents as set forth in the Placing Agreement are not required to be registered under the U.S. Securities Act, and such opinion to be in form and substance reasonably satisfactory to the Placing Agents.

Application will be made to the Listing Committee for the listing of, and permission to deal in, the Placing Shares.

Termination

Notwithstanding anything contained in the Placing Agreement, if at any time prior to 8:00 a.m. (Hong Kong time) on the Placing Closing Date:

- (a) there develops, occurs or comes into force:
 - (i) any new law or regulation or any change or development involving a prospective change in existing law or regulation, or any change or development involving a prospective change in the interpretation or application thereof by any court or other competent authority in or affecting the Cayman Islands, Hong Kong, the PRC or the United States (each a “**Relevant Jurisdiction**”) which is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or
 - (ii) any event or series of events in the nature of force majeure (including, without limitation, fire, explosion, earthquake, flooding, tsunami, volcanic eruption, acts of war (whether declared or not), acts of terrorism (whether or not responsibility has been claimed), acts of God); or
 - (iii) any general moratorium on commercial banking activities in Hong Kong (imposed by the Financial Secretary or the Hong Kong Monetary Authority or other competent governmental authority), New York (imposed at Federal or New York State level or other competent governmental authority), or any Relevant Jurisdiction or any disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in any Relevant Jurisdiction; or

- (iv) any suspension of dealings in the Shares during the period commencing upon the execution of the Placing Agreement and terminating at 8:00 a.m. (Hong Kong time) on the Placing Closing Date (or such later time and date as the Company and the Placing Agents may agree in writing) whatsoever (other than as a result of the Placing); or
 - (v) trading in securities generally on the Stock Exchange, the New York Stock Exchange or the NASDAQ Global Market shall have been suspended or materially limited; or
- (b) (i) any breach of any of the representations, warranties and undertakings by the Company set out in the Placing Agreement comes to the knowledge of the Placing Agents and the Company has failed to rectify such breach; or (ii) there has been a material breach of, or failure to perform, any other provision of the Placing Agreement in any material respect on the part of the Company and the Company has failed to rectify such breach.

then and in any such case, the Placing Agents may terminate the Placing Agreement by giving notice in writing to the Company, which notice may be given at any time prior to 8.00 a.m. (Hong Kong time) on the Placing Closing Date.

Completion of the Placing

Subject to the conditions mentioned above, the completion of the Placing shall take place on the Placing Closing Date or as soon as practicable thereafter or such other time and/or date as the Company and the Placing Agents may agree in writing.

Since completion of the Placing is subject to the satisfaction of the conditions precedent set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

For the avoidance of doubt, the Placing and the Subscription are not inter-conditional upon each other.

B. CONNECTED TRANSACTION INVOLVING THE SUBSCRIPTION

The Board is pleased to announce that on March 25, 2022 (before trading hours), the Company and Jingdong Technology Group Corporation entered into the Subscription Agreement, pursuant to which Jingdong Technology Group Corporation has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue Subscription Shares at the Subscription Price of HK\$20.71 (equivalent to approximately US\$2.65) for each Subscription Share.

THE SUBSCRIPTION AGREEMENT

Date:

March 25, 2022

Parties:

- (1) the Company (as the issuer); and
- (2) Jingdong Technology Group Corporation (as the subscriber).

Subscription Shares

261,400,000 new Shares to be issued to Jingdong Technology Group Corporation, representing in aggregate (i) approximately 4.23% of the existing issued share capital of the Company as at the date of this announcement, (ii) approximately 4.06% of the issued share capital of the Company as enlarged by the Subscription (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Subscription (including that no Shares are issued pursuant to the Placing) save for the issue of the Subscription Shares) and (iii) approximately 3.96% of the issued share capital as enlarged by the Placing and the Subscription (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Subscription save for the issue of the Placing Shares and the Subscription Shares).

Subscription Price

The subscription price per new Share is equivalent to the Placing Price of HK\$20.71 per Share. The aggregate market value of the Subscription Shares is approximately HK\$5,414 million.

The Subscription Price was determined with reference to the prevailing market price of the Shares. The Directors (including the independent non-executive Directors) consider that the terms of the Subscription are fair and reasonable under the current market conditions and are in the best interests of the Company and the Shareholders as a whole.

Ranking of the Subscription Shares

The Subscription Shares, when fully paid, will rank *pari passu* in all respects with the other Shares in issue or to be issued by the Company on or prior to the date of completion of the Subscription including the rights to all dividends and other distributions declared, made or paid on or after the date of allotment of the Subscription Shares.

Conditions of the Subscription

The closing of the Subscription is conditional upon the following conditions being satisfied:

- (a) The approval of the Subscription Agreement and the transactions contemplated thereunder by the Independent Shareholders at the EGM; and
- (b) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Subscription Shares (and such listing and permission not being subsequently revoked prior to the closing of the Subscription).

Application will be made by the Company to the Listing Committee for the listing of, and the permission to deal in, the Subscription Shares.

In the event that the above conditions are not fulfilled on or before September 30, 2022 (or such later date as may be agreed between the parties), then the Subscription Agreement shall terminate with immediate effect (other than the surviving provisions and without prejudice to the rights and/or obligations of any party in respect of any antecedent breach), and the parties shall be released and discharged from their respective obligations under the Subscription Agreement.

Closing of the Subscription

Closing of the Subscription shall take place at 10.00 a.m. (Hong Kong time) on the date as the Company and Jingdong Technology Group Corporation agree in writing after the satisfaction of the conditions of the Subscription and before September 30, 2022 (or such later date as may be agreed between the parties).

Since completion of the Subscription is subject to the satisfaction of the conditions precedent set out in the Subscription Agreement, the Subscription may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

EFFECT ON THE SHARE CAPITAL OF THE COMPANY AS A RESULT OF (I) THE PLACING AND (II) THE SUBSCRIPTION

	As at the date of this announcement		Immediately after the completion of the Placing, but before the completion of the Subscription		Immediately after the completion of the Placing and the Subscription	
	Number of shares	Approximate %	Number of shares	Approximate %	Number of shares	Approximate %
Shareholders						
Jingdong Technology						
Group Corporation	3,924,000,000	63.46	3,924,000,000	61.95	4,185,400,000	63.46
Placees	—	—	150,500,000	2.38	150,500,000	2.28
Other Shareholders	2,259,781,772	36.54	2,259,781,772	35.67	2,259,781,772	34.26
Total:	6,183,781,772	100.00	6,334,281,772	100.00	6,595,681,772	100.00

Notes:

1. This assumes no Shares will be issued pursuant to any Incentive Schemes of the Company or otherwise, and no Shares will be purchased by the Company between the date of this announcement and the completion of the Placing or the Subscription, whichever is later, save for the issue of the Placing Shares and the Subscription Shares in full. Certain figures and percentage figures included in the above table have been subject to rounding adjustments.

USE OF PROCEEDS OF THE PLACING AND THE SUBSCRIPTION

The estimated net proceeds from the Placing (after deducting all fees, costs and expenses properly incurred by the Company (including the Placing Agents' commission, the Stock Exchange trading fee and the transaction levies) to be borne by the Company, and other expenses incurred by the Company, in connection with the Placing) are expected to be approximately HK\$3,102 million, or approximately RMB2,523 million. The estimated net Placing Price, after deducting such fees, costs and expenses, is therefore approximately HK\$20.61 per Placing Share.

The estimated net proceeds from the Subscription (after deducting all fees, costs and expenses incurred by the Company in connection with the Subscription) are expected to be approximately US\$692 million, or approximately RMB4,402 million. The estimated net Subscription Price, after deducting such fees, costs and expenses, is therefore approximately HK\$20.70 per Subscription Share.

The Company intends to use the estimated net proceeds of the Placing and the Subscription to improve the Group's logistics network and solutions, both organically and/or by acquisitions, and to increase cash reserves for general corporate use.

REASONS FOR THE PLACING AND THE SUBSCRIPTION

The Placing is being undertaken to further enlarge the Shareholders' equity base of the Company, optimize the capital structure of the Company and support the healthy and sustainable development of the Company. The Directors also consider the terms of the Placing Agreement to be fair and reasonable in the interests of the Company and the Shareholders as a whole and that the Placing Agreement is entered into upon normal commercial terms following arm's length negotiations between the Company and the Placing Agents.

The Subscription is being undertaken to further enlarge the Shareholders' equity base of the Company, optimize the capital structure of the Company and support the healthy and sustainable development of the Company. The Subscription also demonstrates the confidence of JD.com, Inc. in the Company's long-term business development and prospects. The Directors (including the independent non-executive Directors) also consider the terms of the Subscription Agreement to be fair and reasonable in the interests of the Company and the Shareholders as a whole and that the Subscription Agreement is entered into upon normal commercial terms following arm's length negotiations between the Company and Jingdong Technology Group Corporation.

GENERAL MANDATE

By a resolution of the Shareholders passed on May 10, 2021, a General Mandate was granted to the Directors to exercise the power of the Company to allot, issue and deal with unissued Shares not exceeding 20% of the total number of issued shares of the Company immediately following the completion of the Global Offering. On the basis of 6,091,607,672 Shares in issue immediately following completion of the Global Offering, a total of 1,218,321,534 Shares may be issued under the General Mandate.

As at the date of this announcement, no Shares have been issued under General Mandate. The Placing Shares will be allotted and issued under the General Mandate, and therefore no Shareholders' approval is required for the issue of the Placing Shares. The Subscription Shares will be allotted and issued under a specific mandate to be proposed for approval by the Independent Shareholders by way of an ordinary resolution at the EGM.

EQUITY FUND RAISING BY THE COMPANY DURING THE PAST 12 MONTHS

The Company conducted the Global Offering in May 2021. The net proceeds from the Global Offering (following full exercise of the Over-allotment Option, as defined in the Prospectus) were approximately RMB22,945 million after deducting underwriting commissions and offering expenses paid or payable. There has been no change in the intended use of the net proceeds and the expected timeline as previously disclosed in the section headed "Future Plans and Use of Proceeds" in the Prospectus. For a summary of the utilization of the net proceeds as of December 31, 2021, please refer to the annual results announcement of the Company dated March 10, 2022.

Save for the Global Offering, the Company had not conducted any fund raising exercise by issuing equity securities during the 12 months immediately before the date of this announcement.

GENERAL

Information of the parties

The Company is the leading technology-driven supply chain solutions and logistics services provider in China.

Jingdong Technology Group Corporation is a wholly-owned subsidiary of JD.com, Inc., which is a leading supply chain-based technology and service provider. Its ADSs are listed on NASDAQ under the ticker symbol “JD” and its shares are listed on the Main Board of the Stock Exchange under stock code 9618.

Independent Shareholders’ approval in respect of the Subscription

The Subscription is subject to Independent Shareholders’ approval. The Subscription Shares will be allotted and issued under a specific mandate to be proposed for approval by the Independent Shareholders by way of an ordinary resolution at the EGM.

Implications under the Listing Rules in respect of the Subscription

As at the date of this announcement, Jingdong Technology Group Corporation is a controlling shareholder and therefore a substantial shareholder of the Company and hence a connected person of the Company under the Listing Rules. Accordingly, the Subscription constitutes a connected transaction of the Company and is subject to the announcement, circular, Independent Shareholders’ approval and reporting requirements under Chapter 14A of the Listing Rules. Mr. Richard Qiangdong Liu, Ms. Sandy Ran Xu and Ms. Pang Zhang have or are deemed to have a material interest in the Subscription Agreement or the respective transaction contemplated thereunder and has abstained from voting on the resolutions of the Board approving the same.

EGM

The EGM will be convened for the Independent Shareholders to consider, and if thought fit, approve the Subscription Agreement, the respective transaction contemplated thereunder and the requisite specific mandate.

In accordance with the Listing Rules, Jingdong Technology Group Corporation and its associates will be required to abstain from voting on the resolution(s) to approve the Subscription Agreement, the connected transaction contemplated thereunder and the requisite specific mandate at the EGM. Save as disclosed above, to the best of the knowledge, information and belief of the Directors, no other Shareholder has a material interest in the connected transaction contemplated under the Subscription Agreement and will be required to abstain from voting on the resolution(s) to approve the Subscription Agreement, the connected transaction contemplated thereunder and the requisite specific mandate at the EGM.

The Independent Board Committee comprising all independent non-executive Directors has been established to advise the Independent Shareholders on the Subscription Agreement and the connected transaction contemplated thereunder, and an independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

The Circular containing, among other things, (i) further details of the Subscription Agreement and the respective transaction contemplated thereunder; (ii) a letter from the Independent Board Committee containing its advice to the Independent Shareholders in respect of the Subscription Agreement and the connected transaction contemplated thereunder; (iii) a letter from the independent financial adviser containing its advice to the Independent Board Committee and the Independent Shareholders in respect of the Subscription Agreement and the connected transaction contemplated thereunder; and (iv) a notice convening the EGM and the relevant proxy form will be despatched to the Shareholders in due course and after 15 business days from the date of the publication of this announcement, as additional time is required to prepare and finalize certain information for inclusion in the circular.

Exchange rate conversion

Solely for convenience purposes, this announcement includes translations among certain amounts denominated in Renminbi, Hong Kong dollars and U.S. dollars. No representation is made that the Renminbi amounts could actually be converted into another currency at the rates indicated, or at all.

Unless otherwise indicated (i) the translation between Renminbi and Hong Kong dollars was based on the rate of RMB0.8135 to HK\$1, and (ii) the translation between Renminbi and U.S. dollars was based on the rate of RMB6.3640 to US\$1.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Alternative Stock Exchange”	in the case of the Shares, if they are not at that time listed and traded on the Stock Exchange, the principal stock exchange or securities market on which the Shares are then listed or quoted or dealt in
“Board”	the board of Directors
“Business Day”	any day (excluding a Saturday, Sunday and public holidays in Hong Kong) on which licensed banks are generally open for business in Hong Kong and the Stock Exchange is generally open for trading of securities in Hong Kong
“Company”	JD Logistics, Inc. (京东物流股份有限公司), an exempted company with limited liability incorporated in the Cayman Islands on January 19, 2012, whose shares are listed on the Stock Exchange (Stock code: 2618)

“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Circular”	a circular to be issued and published by the Company together with the notice of the EGM in connection with the Subscription
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Subscription Agreement and the transactions contemplated thereunder
“General Mandate”	the general mandate granted to the Directors by a resolution of Shareholders passed on May 10, 2021 to allot, issue and deal with unissued Shares not exceeding 20% of the total number of shares of the Company in issue immediately following the completion of Global Offering
“Global Offering”	the Hong Kong Public Offering and the International Offering as defined in the Prospectus
“Group”	the Company, its subsidiaries and its consolidated affiliated entities
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Incentive Schemes”	the pre-IPO employee share incentive scheme adopted by the Company on March 31, 2018, the post-IPO share option scheme adopted by the Company on May 10, 2021 and the post-IPO share award scheme adopted by the Company on May 10, 2021
“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which, as far as the Directors are aware after having made all reasonable enquiries, is/are not a connected person(s) of the Company within the meaning of the Listing Rules
“Independent Shareholders”	the Shareholders other than Jingdong Technology Group Corporation and its associates
“Independent Board Committee”	the independent Board committee comprising all independent non-executive Directors, to advise the Independent Shareholders on the Subscription
“Last Trading Date”	March 24, 2022, being the last trading day prior to the signing of the Placing Agreement
“Listing Committee”	the listing committee of the Stock Exchange for considering applications for listing and the granting of listing

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended and supplemented from time to time
“Placee(s)”	any professional, institutional or other investor whom the Placing Agents have procured to subscribe for any of the Placing Shares pursuant to the Placing Agreement;
“Placing”	the placement of Placing Shares to the Placees at the Placing Price in accordance with the Placing Agreement
“Placing Agents”	Goldman Sachs (Asia) L.L.C., Merrill Lynch (Asia Pacific) Limited, Haitong International Securities Company Limited and UBS AG Hong Kong Branch
“Placing Agreement”	the Placing Agreement entered into between the Company and the Placing Agents dated March 25, 2022 in respect of the Placing
“Placing Closing Date”	the date on which completion of the Placing shall take place, being the Business Day after the date on which the condition stated in the Placing Agreement is fulfilled but in any event no later than April 1, 2022 or such other date as the Company and the Placing Agents may agree in writing
“Placing Price”	HK\$20.71 per Placing Share
“Placing Shares”	150,500,000 new Shares to be issued by the Company and to be placed pursuant to the Placing Agreement
“PRC”	The People’s Republic of China, excluding Hong Kong, Macau and Taiwan for the purpose of this announcement
“Prospectus”	the prospectus of the Company dated May 17, 2021
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholders”	the shareholders of the Company
“Shares”	ordinary share(s) in the share capital our Company with par value of US\$0.000025 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Subscription Shares by Jingdong Technology Group Corporation pursuant to the Subscription Agreement
“Subscription Agreement”	the subscription agreement entered into between the Company and Jingdong Technology Group Corporation dated March 25, 2022 in respect of the Subscription

“Subscription Price”	HK\$20.71 (equivalent to approximately US\$2.65) per Subscription Share
“Subscription Shares”	an aggregate of 261,400,000 new Shares to be issued by the Company and subscribed by Jingdong Technology Group Corporation under the Subscription Agreement
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Trading Day”	a day when the Stock Exchange or, as the case may be, an Alternative Stock Exchange is open for dealing business, provided that if no closing price is reported for one or more consecutive dealing days such day or days will be disregarded in any relevant calculation and shall be deemed not to have been dealing days when ascertaining any period of dealing days
“U.S. Securities Act”	The United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
“U.S.” or “United States”	the United States of America, its territories and possessions and all areas subject to its jurisdiction
“US\$”	U.S. dollar(s), the lawful currency of the United States

By order of the Board
JD Logistics, Inc.
Mr. Yui Yu
Executive Director

Hong Kong, March 25, 2022

As at the date of this announcement, the Board comprises Mr. Yui Yu, Mr. Yanlei Chen and Mr. Jun Fan as executive Directors, Mr. Richard Qiangdong Liu, Ms. Sandy Ran Xu and Ms. Pang Zhang as non-executive Directors, and Ms. Nora Gu Yi Wu, Ms. Carol Yun Yau Li and Mr. Liming Wang as independent non-executive Directors.