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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the completion of the Placing took place on April 1, 2022 in accordance with the terms and conditions of the Placing Agreement, where an aggregate of 150,500,000 Placing Shares were successfully placed to no less than six Placees, who and whose respective ultimate beneficial owners are, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Independent Third Parties, at the Placing Price of HK\$20.71 for each Placing Share.

Reference is made to the announcement of the Company dated March 25, 2022 in respect of, among other things, the Placing of new Shares under the General Mandate (the "**Announcement**"). Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the completion of the Placing took place on April 1, 2022 in accordance with the terms and conditions of the Placing Agreement, where an aggregate of 150,500,000 Placing Shares have been successfully placed by the Placing Agents to no less than six Placees at the Placing Price of HK\$20.71 for each Placing Share pursuant to the terms and conditions of the Placing Agreement. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are Independent Third Parties. None of the placees has become a substantial shareholder of the Company immediately after the Placing.

The 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) and other expenses incurred by the Company, in connection with the Placing) 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.

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

The table below sets out the shareholding structures of the Company (i) immediately before the completion of the Placing and (ii) immediately after the completion of the Placing, respectively:

Effect of the Placing on the shareholding structure of the Company⁽¹⁾

	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	<i>Number of shares</i>	<i>Approximate %</i>	<i>Number of shares</i>	<i>Approximate %</i>
Shareholder				
Jingdong Technology Group Corporation ⁽²⁾	3,930,871,100	63.57	3,930,871,100	62.06
Placees	—	—	150,500,000	2.38
Other Shareholders	2,252,910,672	36.43	2,252,910,672	35.56
Total:	6,183,781,772	100.00	6,334,281,772	100.00

Notes:

1. The above table assumes (i) no Shares have been issued pursuant to any Incentive Schemes of the Company or otherwise, and no Shares have been purchased by the Company between the date of the Announcement and the completion of the Placing, and (ii) no Subscription Shares have been issued. Certain figures and percentage figures included in the above table have been subject to rounding adjustments.
2. The number of Shares held by Jingdong Technology Group Corporation includes 6,871,100 Shares from on-market purchases made by Jingdong Technology Group Corporation after the date of the Announcement and before the completion of the Placing.

As at the date of this announcement, the completion of the issue of the Subscription Shares has not taken place. Completion of the Subscription is still subject to fulfillment of certain conditions as set out in the Announcement. The Company will issue further announcement(s) as and when appropriate according to the Listing Rules.

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

Hong Kong, April 1, 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.