
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in JD Logistics, Inc., you should at once hand this circular and the accompanying proxy form 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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JD Logistics, Inc.

京东物流股份有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 2618)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

A notice of the Annual General Meeting of JD Logistics, Inc. to be held at 11:00 a.m. on Tuesday, June 21, 2022 at Building A, No. 18 Kechuang 11 Street, Yizhuang Economic and Technological Development Zone, Daxing District, Beijing, the PRC is set out on pages 15 to 19 of this circular.

A proxy form for use at the Annual General Meeting is also enclosed. Such proxy form is also published on the websites of The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk> and the Company at <https://ir.jdl.com>. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. at or before 11:00 a.m. on Sunday, June 19, 2022) or any adjournment thereof.

Completion and return of the proxy form shall not preclude any Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the proxy form shall be deemed to be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

April 30, 2022

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
1. INTRODUCTION	5
2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES	5
3. RE-ELECTION OF RETIRING DIRECTORS	5
4. ANNUAL GENERAL MEETING	6
5. RESPONSIBILITY STATEMENT	7
6. RECOMMENDATION	8
APPENDIX I — EXPLANATORY STATEMENT	9
APPENDIX II — DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION	12
APPENDIX III — NOTICE OF ANNUAL GENERAL MEETING	15

DEFINITIONS

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

“ADSS”	American Depositary Shares (each representing two Class A ordinary shares) of JD.com
“Annual General Meeting”	the annual general meeting of the Company to be held at 11:00 a.m. on Tuesday, June 21, 2022, Building A, No. 18 Kechuang 11 Street, Yizhuang Economic and Technological Development Zone, Daxing District, Beijing, the PRC or any adjournment thereof, notice of which is set out in Appendix III to this circular
“Articles of Association”	the articles of association of the Company as amended and restated from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“China” or “the PRC”	the People’s Republic of China
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Company” or “JD Logistics”	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, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2618)
“controlling shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group” or “the Group”	the Company, its subsidiaries and consolidated affiliated entities from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“JD.com”	JD.com, Inc., one of the controlling shareholders of the Company, a company incorporated in the British Virgin Islands on November 6, 2006 and subsequently redomiciled to the Cayman Islands on January 16, 2014 as an exempted company registered by way of continuation under the laws of the Cayman Islands and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 9618) under Chapter 19C of the Listing Rules and the ADSs of which are listed on Nasdaq under the symbol “JD”
“JD Group”	JD.com and its subsidiaries and consolidated affiliated entities, excluding the Group
“Latest Practicable Date”	Tuesday, April 26, 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing”	the listing of the Shares on the Main Board of the Stock Exchange
“Listing Date”	May 28, 2021, being the date of listing of the Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the GEM of the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Pre-IPO ESOP”	the pre-IPO employee share incentive plan adopted by the Company on March 31, 2018
“Prospectus”	the prospectus of the Company dated May 17, 2021
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	ordinary share(s) with nominal value of US\$0.000025 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning as ascribed to it under the Listing Rules

DEFINITIONS

“substantial shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

LETTER FROM THE BOARD



JD Logistics, Inc.
京东物流股份有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 2618)

Executive Director:

Yui Yu (余睿) (*Chief Executive Officer*)

Non-executive Director:

Richard Qiangdong Liu (劉強東) (*Chairman*)

Independent Non-executive Directors:

Nora Gu Yi Wu (顧宜)

Liming Wang (王利明)

Carol Yun Yau Li (李恩祐)

Xiande Zhao (趙先德)

Yang Zhang (張揚)

Registered Office:

PO Box 309

Ugland House

Grand Cayman KY1-1104

Cayman Islands

Headquarters in PRC:

10th Floor, Building B

No. 18 Kechuang 11 Street

Yizhuang Economic and Technological

Development Zone

Daxing District, Beijing

People's Republic of China

Room 302, 3rd Floor

Zhiheng Building,

E-Commerce Industrial Park,

Suyu District, Suqian,

People's Republic of China

Principal Place of Business in Hong Kong:

Room 1901, 19/F

Lee Garden One

33 Hysan Avenue

Causeway Bay

Hong Kong

April 30, 2022

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF RETIRING DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with details regarding the proposals for (i) granting of general mandates to the Directors to issue and repurchase Shares; (ii) the re-election of retiring Directors; and (iii) giving the Shareholders notice of the Annual General Meeting. Such proposals will be dealt with at the Annual General Meeting.

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

On May 10, 2021, ordinary resolutions were passed to grant the general mandates to the Directors to issue and repurchase Shares. Such general mandate will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding in aggregate 20% of the total number of Shares in issue at the date of passing of such resolution (the “**Issue Mandate**”); (ii) to repurchase Shares not exceeding 10% of the total number of Shares in issue at the date of passing of such resolution (the “**Repurchase Mandate**”); and (iii) to extend the Issue Mandate by adding to the Issue Mandate those Shares repurchased by the Company under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the total number of Shares in issue at the date of passing of the resolution for the grant of the Issue Mandate (the “**Extension**”).

Based on 6,334,281,772 Shares in issue as at the Latest Practicable Date and assuming that there is no change to the number of Shares in issue prior to the Annual General Meeting, subject to the passing of the relevant ordinary resolutions to approve the Issue Mandate at the Annual General Meeting, the Directors will be authorised to allot, issue and deal with up to a limit of 1,266,856,354 Shares under the Issue Mandate and to repurchase 633,428,177 Shares under the Repurchase Mandate.

If approved by the Shareholders at the Annual General Meeting, the Issue Mandate will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; or (ii) the revocation or variation of the Issue Mandate by an ordinary resolution of the Shareholders in general meeting.

The Directors propose to seek the approval of the Shareholders for the granting to the Directors of the Repurchase Mandate, the Issue Mandate and the Extension (together, the “**General Mandates**”) at the Annual General Meeting. With reference to these resolutions, the Directors currently have no present intention to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

The explanatory statement, required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in the Appendix I to this circular which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution.

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with articles 16.19 of the Articles of Association, 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) will retire from office by rotation and will be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Yui Yu (余睿) (“**Mr. Yu**”), Ms. Nora Gu Yi Wu (顧宜) (“**Ms. Wu**”) and Ms. Carol Yun Yau Li (李恩祐) (“**Ms. Li**”) will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

LETTER FROM THE BOARD

The Nomination Committee assists the Board in the selection and nomination process for the above retiring Directors. The nomination took into account the Board's composition as well as the various diversity aspects as set out in the Company's board diversity policy.

Ms. Wu and Ms. Li, being independent non-executive Directors eligible for re-election at the Annual General Meeting, have made a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee and the Board have assessed the independence of Ms. Wu and Ms. Li and are satisfied that Ms. Wu and Ms. Li have the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director and consider them to be independent.

In considering and approving the re-election of the retiring Directors at the Annual General Meeting, the Nomination Committee and the Board have reviewed the overall contribution and service to the Company of the retiring Directors and their level of participation and performance on the Board. Given their respective education background, in-depth experience and practice which allow them to provide valuable and relevant insights and contribute to the diversity of the Board, the Board believes that the re-election of each of Mr. Yu, Ms. Wu and Ms. Li as a Director is in the interests of the Company and the Shareholders, and therefore recommends the Shareholders to re-elect each of them as a Director at the Annual General Meeting.

The biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed, inter alia, to approve (i) the grant of General Mandates and (ii) the re-election of retiring Directors.

In accordance with the requirements of the Listing Rules, all votes at the Annual General Meeting will 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 by a show of hands. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

For determining the eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, June 16, 2022 to Tuesday, June 21, 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, June 15, 2022.

LETTER FROM THE BOARD

(i) Appointment of proxy by registered Shareholders

A proxy form for the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the proxy form and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon as soon as practicable but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting (i.e. at or before 11:00 a.m. on Sunday, June 19, 2022 (Hong Kong Time)), or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish and in such event, the proxy form shall be deemed to be revoked.

(ii) Appointment of proxy by non-registered Shareholders

Non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

If Shareholders have any questions relating to the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, as follows:

Computershare Hong Kong Investor Services Limited
Shops 1712–1716, 17th Floor, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong
Telephone: +852 2862 8555
Facsimile: +852 2865 0990
Email: hkinfo@computershare.com.hk

To the best of the Director's knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the relevant resolutions to be proposed at the Annual General Meeting.

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 material matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

6. RECOMMENDATION

The Directors consider that the proposals for (i) granting of the General Mandates to the Directors to issue and repurchase Shares and (ii) re-election of retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting in respect thereof.

Yours faithfully,
On behalf of the Board
JD Logistics, Inc.
Mr. Yui Yu
Executive Director

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. SHAREHOLDERS APPROVAL

All proposed repurchases of securities (which must be fully paid up in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders in general meeting, either by way of general mandate or by specific approval of a particular transaction. The Company's sole listing is on the Stock Exchange.

2. SHARE CAPITAL

- As at the Latest Practicable Date, there were in issue a total of 6,334,281,772 Shares of nominal value of US\$0.000025 each, all of which are fully paid.
- Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the share capital of the Company in issue on the date the resolution granting the Repurchase Mandate is passed. Assuming that no further Shares are issued or repurchased after the Latest Practicable Date and before the Annual General Meeting, there will be 6,334,281,772 Shares in issue, and exercise in full of the Repurchase Mandate would result in up to a maximum of 633,428,177 Shares being repurchased by the Company during the relevant period referred to in ordinary resolution numbered 5(b) of the notice of the Annual General Meeting.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares on the market. Such repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASE

Repurchase of Shares must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws and regulations of Cayman Islands. A listed company may not repurchase its own securities 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.

The exercise in full of the Repurchase Mandate might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the audited accounts for the year ended December 31, 2021 in the event the Repurchase Mandate was exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

5. GENERAL

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell the Shares to the Company or its subsidiaries.
- (b) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of Cayman Islands.
- (c) No core connected person has notified the Company that he or she has a present intention to sell Shares to the Company, and no core connected person has undertaken not to sell any of the Shares held by him or her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.
- (d) If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a 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, to the best knowledge and belief of the Directors, Mr. Richard Qiangdong Liu (劉強東) (“**Mr. Liu**”) was interested in (i) 99,186,705 Shares and (ii) 3,930,871,100 Shares through Jingdong Technology Group Corporation and JD.com, Inc. under the SFO; Mr. Liu's interests in the Company, in aggregate, represents approximately 63.62% of the issued Shares. In the event that the Directors should exercise in full the Repurchase Mandate, Mr. Liu's interests in the Company will be increased to approximately 70.69% of the issued Shares and such increase would give not rise to an obligation to make a mandatory general offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

- (e) The Directors have no present intention to exercise the Repurchase Mandate to an extent which will result in the number of the Shares held by the public being reduced to less than 25% of the total issued share capital of the Company as required under Rule 8.08 of the Listing Rules.
- (f) From the Listing Date to the Latest Practicable Date, the Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise).

6. SHARE PRICE

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the calendar months during the period commencing from the Listing Date and up to and including the Latest Practicable Date were as follows:

	Share Prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
May (since the Listing Date)	47.75	40.40
June	48.15	40.45
July	42.65	25.25
August	33.65	24.90
September	36.00	29.80
October	33.00	28.70
November	33.75	24.55
December	29.05	24.60
2022		
January	27.70	22.80
February	26.70	23.50
March	26.15	17.72
April (up to and include the Latest Practicable Date)	19.18	16.00

The following are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:

(1) Mr. Yui Yu (余睿)

Mr. Yui Yu (余睿) (“**Mr. Yu**”), aged 39, is an executive Director and the chief executive officer of our Group. Mr. Yu is responsible for the Company’s overall strategic planning and business direction.

Mr. Yu joined JD Group in July 2008 and has served as our Group’s chief executive officer since December 2020. He has held multiple executive positions within JD Group including its retail and logistics businesses. In particular, Mr. Yu has extensive experience in operations and management in the logistics industry. He served as head of JD Logistics Central China department and JD Logistics East China logistics department from January 2011 to October 2012 and from October 2012 to May 2015, respectively, where he helped to establish JD Logistics’s operations across China. Mr. Yu then served as the chief executive officer of Yihaodian (1號店) from June 2016 to March 2018 before serving as head of JD Group’s customer experience and service department from March 2018 to February 2019. He was also chief human resources officer of JD Group from February 2019 to December 2020.

Mr. Yu received his bachelor of laws degree from China University of Political Science and Law (中國政法大學) in July 2005 and an EMBA from China Europe International Business School (中歐國際工商學院) in November 2017.

Mr. Yu has entered into a service contract with the Company for an initial term of 3 years with effect from the Listing Date or until the third annual general meeting of the Company since the Listing Date (whichever is sooner and subject to re-election as and when required under the Articles of Association). Mr. Yu is not entitled to receive any remuneration in his capacity as executive Director under his service contract (save for certain share-based compensation from time to time).

As at the Latest Practicable Date, Mr. Yu had an interest in 5,900,000 Shares within the meaning of Part XV of the SFO, comprising 1,233,333 Shares beneficially held by him and his entitlement to receive up to 4,666,667 Shares pursuant to the vesting of the awards granted to him under the Pre-IPO ESOP. Save as disclosed above, Mr. Yu did not have any interest in the Shares within the meaning of Part XV of the SFO.

(2) Ms. Nora Gu Yi Wu (顧宜)

Ms. Nora Gu Yi Wu (顧宜) (“**Ms. Wu**”), aged 64, is an independent non-executive Director, the chairperson of the Audit Committee and a member of the Remuneration Committee. Ms. Wu currently serves as a trustee for the University of San Francisco and is an independent board member of Meditrina, Inc.

Ms. Wu retired from PricewaterhouseCoopers (“**PwC**”) in July 2016. Before her retirement, she served as the Vice Chairwoman and Global Human Capital Leader for PwC International Ltd. Prior to this global leadership role, she also served as a PwC Global Board member for PwC International Ltd. from 2013 to 2014. In 2016, Ms. Wu was named onto the *Financial Times* UPstanding Leader’s List of the Top 100 Ethnic-Minority Executives in the U.S. and the U.K.

Ms. Wu received her bachelor of science in business administration with a major in accounting from the University of San Francisco in 1988. In 2018, she completed a year-long fellowship program with Stanford University's Distinguished Careers Institute.

Ms. Wu has signed a letter of appointment with the Company for an initial period of three years from the date of the Prospectus or from the date of the Prospectus until the third annual general meeting of the Company since the Listing (whichever ends sooner) (subject to retirement as and when required under the Articles of Association). According to the terms of Ms. Wu's appointment, Ms. Wu is entitled to a director's fee of RMB250,000 per annum and the equivalent of RMB250,000 of options and/or awards under the rules of the share option scheme or share award scheme adopted by the Company from time to time and subject to the applicable vesting conditions, and Ms. Wu is entitled to the reimbursement of all reasonable out-of-pocket expenses incurred in relation to the discharge of her duties in connection with the business of the Company. The director's fee was recommended by the Remuneration Committee with reference to her duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions.

As at the Latest Practicable Date, Ms. Wu is entitled to receive up to 21,859 Shares pursuant to the vesting of the awards granted to her under the Post-IPO Share Award Scheme within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Wu did not have any interest in the Shares within the meaning of Part XV of the SFO.

(3) Ms. Carol Yun Yau Li (李恩祐)

Ms. Carol Yun Yau Li (李恩祐) ("**Ms. Li**"), aged 42, is an independent non-executive Director and a member of the Audit Committee and the Nomination Committee. Ms. Li has served as managing director of Yale Center Beijing, Yale University's first university-wide center outside of the United States, since September 2014.

From April 2008 to May 2012, Ms. Li was a senior vice president at China Investment Corporation, China's sovereign wealth fund, where she focused on private equity investments. She started her career in investment banking at Credit Suisse First Boston in New York. Upon completing her Doctor of Jurisprudence degree, Ms. Li worked as an attorney at Sullivan & Cromwell LLP and WilmerHale LLP, specializing in corporate, financial, and transactional matters. Ms. Li was named a World Economic Forum Young Global Leader in 2016. She has served as a member of the Hong Kong X-Tech Startup Platform Advisory Committee since December 2017.

Ms. Li received her bachelor of arts degree in economics and international studies from Yale University in May 2000 and her Doctor of Jurisprudence degree from Stanford University in June 2006. She is admitted to practice law in the State of New York and in the District of Columbia in the United States.

Ms. Li has signed a letter of appointment with the Company for an initial period of three years from the date of the Prospectus or from the date of the Prospectus until the third annual general meeting of the Company since the Listing (whichever ends sooner) (subject to retirement as and when required under the Articles of Association). According to the terms of Ms. Li's appointment, Ms. Li is entitled to a director's fee of RMB250,000 per annum and the equivalent of RMB250,000 of options and/or awards under the rules of the share option scheme or share award scheme adopted by the Company from time to time and subject to the applicable vesting conditions, and Ms. Li is entitled to the reimbursement of all reasonable out-of-pocket expenses incurred in relation to the discharge of her duties in connection with the business

of the Company. The director's fee was recommended by the Remuneration Committee with reference to her duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions.

As at the Latest Practicable Date, Ms. Li is entitled to receive up to 21,859 Shares pursuant to the vesting of the awards granted to her under the Post-IPO Share Award Scheme within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Li did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, in relation to the re-election of the above-mentioned Directors, the Board is not aware of any material matter that needs to be brought to the attention of the Shareholders nor any information of the Directors to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules in all material respects.



JD Logistics, Inc.

京东物流股份有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 2618)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of JD Logistics, Inc. (the “**Company**”) will be held at 11:00 a.m. on Tuesday, June 21, 2022 at Building A, No. 18 Kechuang 11 Street, Yizhuang Economic and Technological Development Zone, Daxing District, Beijing, the People’s Republic of China, for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Group and the reports of the directors and the auditor of the Company for the year ended December 31, 2021.
2. To re-elect the following directors of the Company (the “**Directors**”):
 - (i) To re-elect Mr. Yui Yu (余睿) as an executive Director;
 - (ii) To re-elect Ms. Nora Gu Yi Wu (顧宜) as an independent non-executive Director; and
 - (iii) To re-elect Ms. Carol Yun Yau Li (李恩祐) as an independent non-executive Director.
3. To authorize the Board of Directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration for the year ending December 31, 2022.
5. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:
 - (a) “**THAT:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company (the “**Shares**”), and to make or grant offers, agreements or options (including any warrants, bonds,

notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to the approval in paragraph (i) or (ii) of this resolution 5(a) above, otherwise than pursuant to:
 - (1) a Rights Issue (as hereinafter defined);
 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
 - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time; or
 - (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed 20% of the total number of the issued Shares as at the date of passing this resolution and the approval shall be limited accordingly; and

- (iv) for the purpose of this resolution 5(a):
 - (1) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of the Cayman Islands or the Articles of Association to be held; or
 - (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

- (2) “**Rights Issue**” means an offer of Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

(b) “**THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including The Codes on Takeovers and Mergers and Share Buy-Backs and The Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of Shares, which may be repurchased pursuant to the approval in paragraph (i) above of this resolution 5(b) during the Relevant Period shall not exceed 10% of the total number of the issued Shares as at the date of passing of this resolution 5(b), and the said approval shall be limited accordingly; and
- (iii) for the purpose of this Resolution:

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

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or
- (3) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

- (c) “**THAT** conditional upon the passing of the resolutions 5(a) and 5(b), the general mandate referred to in the resolution 5(a) be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased or otherwise acquired by the Company pursuant to the general mandate pursuant to resolution 5(b), provided that such extended amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

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

Hong Kong, April 30, 2022

Notes:

- (i) All resolutions at the meeting will be taken by poll (except where the chairman of the meeting decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Articles of Association. The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
- (ii) Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint more than one proxy to attend, and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy.
- (iii) In the case of joint holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be completed, signed and returned to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. at or before 11:00 a.m. on Sunday, June 19, 2022) or any adjournment thereof. The completion and delivery of the form of proxy shall not preclude the shareholders from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish.

- (v) The transfer books and register of members of the Company will be closed from Thursday, June 16, 2022 to Tuesday, June 21, 2022, both days inclusive, to determine the entitlement of shareholders to attend and vote at the Annual General Meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, June 15, 2022.
- (vi) In respect of the ordinary resolution 2 above, Yui Yu (余睿), Nora Gu Yi Wu (顧宜) and Carol Yun Yau Li (李恩祐) will retire and be eligible to stand for re-election at the Annual General Meeting. The biography of each of the above retiring directors standing for re-election are set out in Appendix II to the circular to the shareholders of the Company dated April 30, 2022.
- (vii) In respect of the ordinary resolution 5(a) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of the ordinary resolution 5(b) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the circular dated April 30, 2022.
- (ix) References to time and dates in this notice are to Hong Kong time and dates.
- (x) The Chinese translation of this notice is for reference only and in case of any inconsistency, the English version shall prevail.