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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 CONNECTED TRANSACTION INVOLVING SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE**

The Board is pleased to announce that all conditions precedent to the Subscription as set forth in the Subscription Agreement have been fulfilled. Accordingly, completion of the Subscription took place on May 26, 2022.

Upon completion of the Subscription, 261,400,000 Subscription Shares were allotted and issued by the Company to Jingdong Technology Group Corporation, representing approximately 3.96% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

Reference is made to the circular (the “**Circular**”) of the Company dated April 25, 2022. Unless specified otherwise, capitalized terms used in this announcement shall have the same meanings as set out in the Circular.

### **COMPLETION OF THE SUBSCRIPTION**

On March 25, 2022, 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 (equivalent to a total subscription amount of approximately US\$692 million or approximately RMB4,411 million). The Board is pleased to announce that all conditions precedent to the Subscription as set forth in the Subscription Agreement have been fulfilled. Accordingly, completion of the Subscription took place on May 26, 2022.

Upon completion of the Subscription, 261,400,000 Subscription Shares were allotted and issued by the Company to Jingdong Technology Group Corporation, representing approximately 3.96% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

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 RMB4,409 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 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.

For further details of the intended use of the estimated net proceeds from the Subscription, please refer to the Circular.

### Effect of the Subscription on shareholding structure of the Company

Set forth below is a table showing the shareholding structure of the Company (i) immediately before completion of the Subscription; and (ii) immediately after completion of the Subscription:

	Immediately before the completion of the Subscription		Immediately after the completion of the Subscription	
	<i>Number of shares</i>	<i>Approximate %</i>	<i>Number of shares</i>	<i>Approximate %</i>
<b>Shareholders</b>				
Jingdong Technology Group Corporation	3,930,871,100	62.06	4,192,271,100	63.56
Other Shareholders	2,403,410,672	37.94	2,403,410,672	36.44
<b>Total:</b>	<b>6,334,281,772</b>	<b>100.00</b>	<b>6,595,681,772</b>	<b>100.00</b>

*Notes:*

- (1) The above table 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. Certain figures and percentage figures included in the above table may have been subject to rounding adjustments.

*Unless otherwise indicated, the exchange rates have made reference to the central parity rate as published by the People's Bank of China on the date of the Subscription Agreement.*

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

Hong Kong, May 26, 2022

*As at the date of this announcement, the Board comprises Mr. Yui Yu as executive Director, Mr. Richard Qiangdong Liu as non-executive Director, and Ms. Nora Gu Yi Wu, Ms. Carol Yun Yau Li, Mr. Liming Wang, Dr. Xiande Zhao and Mr. Yang Zhang as independent non-executive Directors.*