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JS Global Lifestyle Company Limited
JS 环球生活有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1691)

CONNECTED TRANSACTION
GRANT OF RSU TO DIRECTORS

Reference is made to (i) the restricted stock units plan (the “**RSU Plan**”) approved and adopted by JS Global Lifestyle Company Limited (the “**Company**”) on October 9, 2019, details of which were set out in the prospectus of the Company dated December 9, 2019 (the “**Prospectus**”) under the section headed “Appendix IV – Statutory and General Information – D. RSU Plan”; and (ii) the announcements of the Company dated January 18, 2021, June 4, 2021, December 30, 2021 and March 29, 2022, in relation to, among others, the amendments to the RSU Plan (the “**Announcements**”).

Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as defined in the Prospectus and the Announcements.

CONNECTED TRANSACTION – GRANT OF RSU TO DIRECTORS

The Board of directors of the Company (the “**Board**”) announces that on June 6, 2023, a total of 34.6 million RSUs and 17.0 million RSUs, the underlying Shares of which representing approximately 0.99% and 0.49% of the total issued shares of the Company as at the date of this announcement, were granted to Mr. Wang Xuning (Chairman of the Board, executive director and chief executive officer of the Company) and Ms. Han Run (executive director and the chief financial officer of the Company) (the “**Grantees**”), respectively, under the RSU Plan. Each of the RSUs granted to Mr. Wang Xuning and Ms. Han Run represents the right to receive one ordinary Share upon vesting together with distributions (if any) in respect of such ordinary Shares (the “**Grants**”).

In accordance with the RSU Plan and as determined by the Board, the Grants were made for no consideration. Subject to the terms and conditions of the RSU Plan and certain performance targets as set out in the relevant award agreements between the Grantees and the Company, the above newly granted RSUs to Mr. Wang Xuning and Ms. Han Run shall be vested equally in three annual instalments on or around May 31 of 2024 to 2026.

The closing price as quoted on the The Stock Exchange of Hong Kong Limited on the date of grant is HK\$8 per Share. The underlying Shares to be vested to Mr. Wang Xuning and Ms. Han Run (subject to vesting conditions) will be the existing Shares held by the Trustee or to be purchased by the Trustee on the market. For the avoidance of doubt, no new Shares will be issued and allotted upon vesting and settlement of the RSUs granted to Mr. Wang Xuning and Ms. Han Run.

REASONS AND BENEFITS OF THE GRANT

The grant of RSUs to Mr. Wang Xuning and Ms. Han Run forms part of the Company's remuneration policy, the purpose of which is to closely align the interests and benefits of the Company and its employees in order to strive for the future development and expansion of the Company. The grant of RSUs aims to provide sufficient incentive to retain and motivate the grantees to continue to be deeply involved in the day-to-day management of the business and operations of the Company and its subsidiaries (the "**Group**") and the development and execution of strategies and to recognize their contributions to the growth of the Group.

OPINION FROM THE BOARD

The Directors (including the independent non-executive Directors) are of the view that the Grants are on normal commercial terms, fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole. Mr. Wang Xuning and Ms. Han Run have abstained from voting on the relevant Board resolutions approving the grant of RSUs to themselves, respectively.

INFORMATION ABOUT THE COMPANY

The Company was incorporated in the Cayman Islands with limited liability, principally engaged in the provision of small household appliances.

LISTING RULES IMPLICATIONS

Mr. Wang Xuning, being executive Director and chief executive officer of the Company, and Ms. Han Run, being executive Director of the Company, are connected persons of the Company. The Grants therefore constitute connected transactions of the Company under Chapter 14A of Listing Rules. Based on the closing price on the date of grant and the number of RSUs granted to Mr. Wang Xuning and Ms. Han Run, the highest applicable percentage ratio in respect of each of the Grants is more than 0.1% but less than 5%, the Grants are therefore each subject to reporting, announcement requirements but exempt from the requirement of independent shareholders' approval under Chapter 14A of the Listing Rules.

By order of the Board
JS Global Lifestyle Company Limited
WANG Xuning
Chairman

Hong Kong, June 6, 2023

As at the date of this announcement, the Board comprises Mr. WANG Xuning, Ms. HAN Run and Ms. HUANG Shuling as executive Directors, Mr. HUI Chi Kin Max, Mr. Stassi Anastas ANASTASSOV and Mr. SUN Zhe as non-executive Directors and Mr. Yuan DING, Mr. Timothy Roberts WARNER and Mr. YANG Xianxiang as independent non-executive Directors.