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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult stockbrokers, licensed securities dealers or other registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

If you have sold or transferred all your shares in Joy Spreader Group Inc., you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Joy Spreader Group Inc.
樂享集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6988)

**PROPOSALS FOR GENERAL MANDATES TO
ISSUE AND BUY BACK SHARES,
RE-ELECTION OF THE RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of Joy Spreader Group Inc. to be held at Joy Spreader Group, 27/F, Wangjing Jinhui Building, Chaoyang District, Beijing on Friday, June 30, 2023 at 2:00 p.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.joyspreader.com).

Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. 2:00 p.m. on Wednesday, June 28, 2023) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting thereof (as the case may be) if you 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.

June 8, 2023

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Joy Spreader Group, 27/F, Wangjing Jinhui Building, Chaoyang District, Beijing on Friday, June 30, 2023 at 2:00 p.m. or any adjournment thereof to consider and, if thought fit, to approve the resolutions of AGM
“AGM Notice”	a notice convening the AGM which is set out on pages 15 to 19 of this circular
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“China” or “the PRC”	the People’s Republic of China
“Company”	Joy Spreader Group Inc. (樂享集團有限公司) (stock code: 6988) (formerly known as Joy Spreader Interactive Technology. Ltd (乐享互动有限公司)), a company incorporated on February 19, 2019 as an exempted company with limited liability in the Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
“Companies Act” or “Cayman Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and unless the context otherwise requires, refers to Mr. Zhu, ZZN. Ltd. and Laurence mate. Ltd.
“Director(s)”	the director(s) of the Company
“Hong Kong dollars” or “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

“Group”	the Company and its subsidiaries
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors to allot, issue and deal with the Shares in aggregate not exceeding 20% of the total number of the Shares of the Company in issue as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	June 2, 2023, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time
“Mr. Zhu”	Mr. Zhu Zinan (朱子南), the chairman of the Board, executive Director, chief executive officer of the Company and one of the Controlling Shareholders
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Share(s)”	ordinary shares in the share capital of the Company with the nominal value of HK\$0.00001 per share
“Shareholder(s)”	holder(s) of Shares
“Shares Buy-Back Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back Shares on the Stock Exchange of up to 10% of the total number of Shares of the Company in issue as at the date of passing the resolution in relation to the mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



Joy Spreader Group Inc. 樂享集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6988)

Executive Directors:

Mr. Zhu Zinan (*Chairman, Chief Executive Officer*)
Mr. Cheng Lin
Ms. Qin Jiaxin

Non-executive Directors:

Mr. Hu Qingping
Mr. Hu Jiawei

Independent Non-executive Directors:

Mr. Tang Wei
Mr. Fang Hongwei
Mr. Huang Boyang

Registered Office:

Office of Sertus Incorporations
(Cayman) Limited
Sertus Chambers
Governors Square, Suite #5-204
23 Lime Tree Bay Avenue
P.O. Box 2547, Grand Cayman
KY1-1104, Cayman Islands

*Headquarters and Principal Place
of Business in the PRC:*
27/F, Wangjing Jinhui Building,
Chaoyang District Beijing, PRC

*Principal Place of Business
in Hong Kong:*
40th Floor,
Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

June 8, 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO
ISSUE AND BUY BACK SHARES,
RE-ELECTION OF THE RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you the AGM Notice and the information in respect of the resolutions to be proposed at the AGM including, among others, (i) the grant to the Directors the general mandates to issue and buy back Shares; (ii) re-election of the retiring Directors; (iii) re-appointment of the auditor.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

Pursuant to the ordinary resolutions of the Shareholders of the Company passed by the Company on June 17, 2022, the Directors were granted general unconditional mandates to allot, issue and deal with Shares and to buy back Shares. Such general mandates will expire at the conclusion of the AGM.

At the AGM, separate ordinary resolutions will be proposed:

- (a) to grant the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the total Shares of the Company in issue as at the date of passing such resolution;
- (b) to grant the Directors a general mandate to buy back issued Shares not exceeding 10% of the total Shares of the Company in issue as at the date of passing such resolution; and
- (c) to extend the number of Shares to be issued and allotted under the Issue Mandate by an additional number representing such number of bought back Shares under the Shares Buy-Back Mandate.

As at the Latest Practicable Date, the number of Shares in issue is 2,371,927,200 Shares. Subject to the passing of the proposed ordinary resolutions approving the Issue Mandate and the Shares Buy-Back Mandate and assuming no further Shares are issued or bought back or cancelled prior to the AGM, the Company would be allowed to issue up to 474,385,440 Shares and to buy back a maximum of 237,192,720 Shares.

The Issue Mandate and Shares Buy-Back Mandate will end on the earliest of the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws and regulations, or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution approving the grant of the Shares Buy-Back Mandate at the AGM.

3. RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, at every annual general meeting of the Company 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) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any

LETTER FROM THE BOARD

Director appointed pursuant to Article 16.2 or Article 16.3 shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

In accordance with Article 16.18 of the Articles of Association, Mr. Cheng Lin, Mr. Hu Jiawei and Mr. Fang Hongwei shall retire from office at the AGM and, being eligible, will offer themselves for re-election at the AGM.

In accordance with Article 16.2 of the Articles of Association, Mr. Huang Boyang (appointed on March 31, 2023), will hold office until the next annual general meeting immediately after his appointment and shall then be eligible for re-election. Mr. Huang Boyang, being eligible, offers himself for re-election at the AGM. In accordance with Article 16.18 of the Articles of Association, Mr. Huang Boyang shall retire from office at the AGM and, being eligible, will offer himself for re-election at the AGM.

When selecting the candidates for the Board, the Nomination Committee strives to achieve Board diversity by considering a number of factors, including but not limited to professional experience, skills, knowledge, gender, age, cultural and educational background, ethnicity and tenure of service.

Based on the relevant work experience of Mr. Cheng Lin, Mr. Hu Jiawei, Mr. Fang Hongwei and Mr. Huang Boyang, the Nomination Committee believes that the re-appointment of them can ensure the competencies of the Board in corporate management, financing skills, compliance and governance, etc.

The Nomination Committee has assessed the independence of all independent non-executive Directors, including Mr. Fang Hongwei and Mr. Huang Boyang. All the independent non-executive Directors have satisfied the independence criteria as set out in Rule 3.13 of the Listing Rules when their written confirmations of independence submitted to the Company are reviewed. The Board believes that Mr. Fang Hongwei and Mr. Huang Boyang have devoted sufficient time to performing their duties as independent non-executive Directors of the Company.

Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

4. RE-APPOINTMENT OF THE AUDITOR

The current auditor of the Company, Deloitte Touche Tohmatsu, will retire at the AGM and, being eligible, offer for re-appointment as auditor of the Company. The Board, at the recommendation of the Audit Committee of the Company, submitted the proposal for the re-appointment of Deloitte Touche Tohmatsu as auditor and to authorize the Board to fix its remuneration, at the AGM.

LETTER FROM THE BOARD

5. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, June 27, 2023 to Friday, June 30, 2023, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to be entitled to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, June 26, 2023.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Set out on pages 15 to 19 of this circular is the AGM Notice.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Such form of proxy is published on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (www.joyspreader.com). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

In accordance with Rule 13.39(4) of the Listing Rules, all resolutions set out in the AGM Notice will be voted by poll. Accordingly, each resolution proposed at the AGM will be voted by poll pursuant to Article 13.5 of the Articles of Association. An explanation of the detailed procedures for conducting a poll will be provided to the Shareholders at the AGM. The Company will publish an announcement of the poll results on the websites of the Stock Exchange and the Company after the AGM in accordance with Rule 13.39(5) of the Listing Rules.

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

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that the grant of the Issue Mandate and the Shares Buy-Back Mandate, the re-election of the retiring Directors, the re-appointment of the auditor and the adoption of the Third Amended and Restated Memorandum and Articles of Association are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
Joy Spreader Group Inc.
Zhu Zinan
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the grant of the Shares Buy-Back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company amounted to HK\$23,719,272, comprising 2,371,927,200 Shares of HK\$0.00001 each.

Subject to the passing of the ordinary resolution set out in resolution numbered 4 of the notice of the AGM in respect of the grant of the Shares Buy-Back Mandate, on the basis that the issued share capital of the Company (i.e. 2,371,927,200 Shares) as at the date of the AGM remains unchanged, the Directors would be authorised under the Shares Buy-Back Mandate to buy back, during the period in which the Shares Buy-Back Mandate remains in force, up to 237,192,720 Shares, representing 10% of the total issued Shares as at the date of the AGM.

2. REASONS FOR SHARES BUY-BACK

The Directors believe that the granting by shareholders of a general mandate to the directors to buy back Shares in the market is in the best interests of the Company and the Shareholders as a whole. Shares Buy-Back will only be made when the Directors believe that such buy back will be in the interests of the Company and its Shareholders. Such buy-back may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the Company and its net asset value per Share and/or earnings per Share.

3. FUNDING OF SHARES BUY-BACK

The Company is authorised under its Articles of Association to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

The Directors shall not buy back Shares on the Stock Exchange for non-cash consideration or by means of settlement other than as provided for under the trading rules of the Stock Exchange. Any buy back of Shares will be financed out of the profits or share premium of the Company or out of the proceeds of a fresh issue of Shares made in connection with the buy-back or, if the Cayman Companies Act is complied with, out of capital; if any premium is payable on a buy-back of Shares, it shall be paid out of the profits of the Company or out of amounts standing to the credit of the share premium account of the Company or, if the Cayman Companies Act is complied with, out of capital.

4. IMPACT OF SHARES BUY-BACK

The Directors consider that even if the Shares Buy-Back Mandate is to be carried out in full at any time during the proposed buy-back period, it would not have a material adverse impact on the working capital and gearing levels of the Company (as compared with the financial position disclosed in its latest audited consolidated financial statements for the year ended December 31, 2022). However, the Directors do not intend to exercise the Shares Buy-Back Mandate to such extent as it would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, nor any of their respective close associates (as defined in the Listing Rules) has any present intention, in the event that the Shares Buy-Back Mandate is granted by the Shareholders, to sell the Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell the Shares to the Company, nor has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Shares Buy-Back Mandate is granted by the Shareholders.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-back under the Shares Buy-Back Mandate in accordance with the Listing Rules, the Articles of Association and the laws of the Cayman Islands.

7. EFFECT OF THE TAKEOVERS CODE

If, as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase shall be treated as an acquisition pursuant to Rule 32 of the Takeovers Code. Therefore, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code.

To the best of the Directors' knowledge and belief, none of them is aware that any Shares buy-back pursuant to the Shares Buy-Back Mandate would result in any Shareholder or group of Shareholders acting in concert being required to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not intend to exercise the Shares Buy-Back Mandate to such an extent as to trigger an obligation to make a mandatory offer under the Takeovers Code or to result in the number of Shares held by the public being reduced to less than 25% of the issued share capital of the Company.

8. SHARES BUY-BACK MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's listed securities. The Company cancelled 5,341,000 Shares which were repurchased by the Company in 2021 on April 26, 2022.

Save as disclosed above, during the six months immediately preceding the Latest Practicable Date, no Shares had been bought back by the Company, whether on the Stock Exchange or otherwise.

9. SHARE PRICES

The highest and lowest prices of the Shares traded on the Stock Exchange during twelve months immediately preceding the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
June	3.65	2.07
July	2.80	2.41
August	2.55	0.92
September	1.45	1.12
October	1.52	1.21
November	1.83	1.26
December	2.31	1.60
2023		
January	2.12	1.42
February	1.61	1.22
March	1.27	1.05
April	1.18	0.84
May	1.05	0.77
June(<i>up to the Latest Practicable Date</i>)	0.91	0.86

The biographical details of the Directors proposed to be re-elected at the AGM are set out below:

EXECUTIVE DIRECTORS

Mr. Cheng Lin (成林), aged 40, joined the Group in January 2014, is an executive Director, vice president of the Company and the member of the Remuneration Committee. He is responsible for overseeing our sales and marketing, maintaining the relationship between marketers and content publishers and assisting in the overall management of the Group. He is currently the chief operating officer, director and vice president of Beijing Joyspreader.

Mr. Cheng has over 17 years of experience in sales, marketing and operation. Prior to joining the Group, Mr. Cheng served as a business supervisor in Sony Ericsson Mobile Communications (China) Co., Ltd (索尼愛立信移動通信產品(中國)有限公司) from 2005 to 2008. From 2009 to 2011, he worked as a business supervisor in Beijing Potevio Communication Technology Co., Ltd (北京普天太力通信科技有限公司), a mobile communication products distributor and service provider. He then served as chief operating officer in Beijing Yuancai Technology Co., Ltd (北京源彩科技有限公司), an application service provider, from 2011 to 2013. He later assumed the role of the operation director in Beijing Huiqun Zhidi Technology Co., Ltd from April 2013 to December 2013.

Mr. Cheng obtained an associate degree from Shenyang University (瀋陽大學) in July 2005, majoring in computer application and maintenance. In July 2010, Mr. Cheng obtained his undergraduate diploma (part-time) in business administration from the same institute.

As at the Latest Practicable Date, save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, as at the Latest Practicable Date, Mr. Cheng did not (i) have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (the latter two terms as respectively defined in the Listing Rules); (ii) have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) hold other positions with other members of the Company or its subsidiaries.

Mr. Cheng has entered into a self-executing service agreement with the Company for a term of three years commencing on September 23, 2023, and thereafter will continue until terminate by not less than three months' notice in writing served by either party on the other. Mr. Cheng is entitled to a salary of US\$100,000 per annum. Mr. Cheng's remuneration was determined by the Board on the recommendation of the Remuneration Committee with reference to market practice, time commitment and responsibilities of the Directors and the performance of the Group.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there is no other information in relation to the appointment of Mr. Cheng that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

NON-EXECUTIVE DIRECTORS

Mr. Hu Jiawei (胡家璋), aged 35 and formerly named as Hu Wei (胡威), was appointed as a non-executive Director with effect from March 22, 2021 and is responsible for participating in formulating the Company corporate and business strategies.

Mr. Hu Jiawei has been working at Nanjing Pingheng Capital since May 2016 and is currently the deputy general manager thereof, responsible for leading and managing equity investment and funds operation, as well as leading such work as fundraising, investment, post-investment management and disinvestment. He makes investment projects in industries of the advanced manufacturing, health care, culture and education. From March 2013 to April 2016, he was the investment manager of Jiangsu Hi-tech Venture Capital Management Co., Ltd. (江蘇高新創業投資管理有限公司), responsible for project investment and post-investment management. From September 2011 to December 2012, he served as an auditor at Deloitte Touche Tohmatsu Limited in China. Mr. Hu Jiawei also holds the directorship in several listed companies, including (i) a director of Jiangsu Jiayi Education Technology Co., Ltd. (whose shares were listed on the NEEQ (stock code: 833142) and delisted in February 2018) since July 2016; (ii) a director of Nanjing Xiyue Technology Co., Ltd. (whose shares were listed on the NEEQ (stock code: 836403) and delisted in April 2019) since December 2017; (iii) a director of Beijing Ecosystem Technology Co., Ltd. (whose shares are listed on the NEEQ (stock code: 832204)) since January 2017; and (iv) a director of Jiangsu Ruifeng Information Technology Co., Ltd. (whose shares are listed on the NEEQ (stock code: 871949)) from November 2019 to November 2021.

Mr. Hu Jiawei received a bachelor's degree in accounting from Nanjing University of Finance and Economics (南京財經大學) in June 2009 and later obtained a master's degree in accounting and finance from University of Exeter, the United Kingdom in January 2011.

As at the Latest Practicable Date, save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, as at the Latest Practicable Date, Mr. Hu did not (i) have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (the latter two terms as respectively defined in the Listing Rules); (ii) have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) hold other positions with other members of the Company or its subsidiaries.

Mr. Hu has entered into an appointment letter with the Company for the appointment of non-executive Director, and the appointment will commence from March 22, 2021. Mr. Hu will not receive director remuneration for his service as a non-executive Director, which was determined by the Board with reference to the recommendation from the Remuneration Committee, having taken into account the market practice, time commitment and responsibilities of the director and performance of the Group.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there is no other information in relation to the appointment of Mr. Hu that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Fang Hongwei (房宏偉), aged 42, was appointed as an independent non-executive Director of the Company with effect from August 26, 2020. He is a member of the Nomination Committee and Remuneration Committee. Mr. Fang Hongwei is primarily responsible for providing independent opinion and judgment to our Board.

From February 2009 to February 2016, Mr. Fang Hongwei served as the secretary of the board of directors and legal affairs director at Beijing Jinhe Network Company Limited (北京金和網絡股份有限公司) (a former NEEQ listed company, stock code: 430024). He joined Jingci Material Science Co., Ltd. (京磁材料科技股份有限公司) (a former NEEQ listed company, stock code: 836299) in March 2016 and he is currently a director, the deputy general manager and the secretary to the board there. He is primarily responsible for securities investment and financing, legal compliance affairs, internal control and public relation matters of the company.

Mr. Fang Hongwei received a graduation certificate from China University of Labor Relations (中國勞動關係學院) in July 2004 majoring in laws. He is a qualified independent non-executive director on the Shanghai Stock Exchange and a certified secretary to the board of directors on the NEEQ and Shenzhen Stock Exchange.

Mr. Fang has entered into an appointment letter with the Company in respect of his appointment as an independent non-executive Director for a term of three years commencing from September 23, 2020, subject to termination under certain circumstances as specified in the relevant appointment letter and renewable in accordance with the Articles of Association and applicable rules. Mr. Fang is entitled to a director's fee of RMB100,000 per annum. The director's fee of Mr. Fang was determined by the Board on the recommendation of the Remuneration Committee with reference to his duties with the Company and the prevailing market rate.

As at the Latest Practicable Date, save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, Mr. Fang did not (i) have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (the latter two terms as respectively defined in the Listing Rules); (ii) have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) hold other positions with other members of the Company or its subsidiaries.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there is no other information in relation to the appointment of Mr. Fang Hongwei that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Huang Boyang (黃博揚), aged 35, was appointed as an independent non-executive Director of the Company with effect from March 31, 2023. He is a member of the Nomination Committee, Audit Committee and Remuneration Committee. Mr. Huang Boyang is primarily responsible for providing independent opinion and judgment to our Board.

Mr. Huang Boyang joined the international business department of China Credit Trust Co., Ltd. (中誠信託有限責任公司) in 2013, and was responsible for US and Hong Kong stock-related products. From 2016 to 2017, he worked in the corporate business department of Founder Securities Co., Ltd. (方正證券股份有限公司) responsible for M&A and equity financing and other related businesses. Since 2018, he has been a long-term senior consultant of Vechain, a leading global blockchain enterprise application service platform, where he helped the company reach cooperation with a number of internationally renowned enterprises. Since 2020, he has been deeply involved in the field of Web3.0, and has managed two funds and focused on the investment of Web3.0 projects at the same time.

Mr. Huang received a master's degree in international trade from Frankfurt School of Finance and Management in 2013.

Mr. Huang has entered into an appointment letter with the Company in respect of his appointment as an independent non-executive Director for a term of three years commencing from March 31, 2023, subject to termination under certain circumstances as specified in the relevant appointment letter and renewable in accordance with the Articles of Association and applicable rules. Mr. Huang is entitled to a director's fee of RMB100,000 per annum. The director's fee of Mr. Huang was determined by the Board on the recommendation of the Remuneration Committee with reference to his duties with the Company and the prevailing market rate.

As at the Latest Practicable Date, save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, Mr. Huang did not (i) have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (the latter two terms as respectively defined in the Listing Rules); (ii) have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) hold other positions with other members of the Company or its subsidiaries.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there is no other information in relation to the appointment of Mr. Huang Boyang that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING



Joy Spreader Group Inc. 樂享集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6988)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Joy Spreader Group Inc. (the “Company”) will be held at Joy Spreader Group, 27/F, Wangjing Jinhui Building, Chaoyang District, Beijing on Friday, June 30, 2023 at 2:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the report of the directors and the auditor’s report of the Company for the year ended December 31, 2022.
2. To re-elect Mr. Cheng Lin as an executive Director of the Company.
3. To re-elect Mr. Hu Jiawei as a non-executive Director of the Company.
4. To re-elect Mr. Fang Hongwei as an independent non-executive Director of the Company.
5. To re-elect Mr. Huang Boyang as an independent non-executive Director of the Company.
6. To authorise the board of Directors of the Company to fix the remuneration of the Directors.
7. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the board of Directors to fix its remuneration.

and to consider and, if thought fit, to pass the following resolutions (with or without amendments) as ordinary resolutions of the Company:

8. **“That:**
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant

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offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such powers after the end of the Relevant Period;
- (c) 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 (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company 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 of the Company, shall not exceed 20% of the total number of the shares of the Company in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly;
- (d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) 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
- (iv) “Rights Issue” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares of the Company whose names appear on the register of members on a fixed record date in proportion to their then 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 recognised regulatory body or any stock exchange applicable to the Company).”

9. **“That:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its shares at a price determined by the Directors;
- (c) the total number of shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly; and

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(d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

10. “**That** conditional upon the resolutions numbered 8 and 9 above being passed, the general mandate granted to the Directors pursuant to the resolution numbered 8 be and is hereby extended by the addition thereto of the total number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution numbered 9, provided that such number of added shares shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution.”

By order of the Board
Joy Spreader Group Inc.
Zhu Zinan
Chairman

Beijing, the PRC, June 8, 2023

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Notes:

1. In accordance with Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be voted by poll at the AGM. Accordingly, the chairman of the AGM will demand a poll on each of the resolutions proposed at the AGM pursuant to Article 13.5 of the Articles of Association. Article 14.1 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for each Share registered in his/her/its name in the register of members. An explanation of the detailed procedures for conducting a poll will be provided to Shareholders at the AGM. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.joysreader.com).
2. A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
3. In the case of joint holders, 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 in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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 above AGM or not less than 48 hours before the time appointed for the holding of any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
5. For determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from June 27, 2023 (Tuesday) to June 30, 2023 (Friday), both days inclusive, during which period no transfer of shares of the Company will be effected. In order to be entitled to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on June 26, 2023 (Monday).
6. In respect of the ordinary resolution numbered 9, an explanatory statement containing further details is set out in Appendix I to the circular dated June 8, 2023.
7. In respect of the respective ordinary resolutions numbered 2, 3, 4 and 5 above, details of which are set out in Appendix II to the circular dated June 8, 2023.