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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)

**UPDATE IN RELATION TO THE PROPOSED SPIN-OFF AND
THE PROPOSED DISTRIBUTION**

References are made to the announcements of the Company dated July 3, 2023 and July 14, 2023 (the “**Announcements**”) and the circular of the Company dated June 5, 2023 (the “**Circular**”), in relation to the Proposed Spin-off and the Proposed Distribution. Unless otherwise defined, terms used in this announcement shall have the same meaning in the Announcements and the Circular.

As contemplated in the Announcements, dealing in SharkNinja Shares (CUSIP number: G8068L108 (nine digits with no space in between)) commenced on July 31, 2023 (New York time).

SETTLEMENT FOR QUALIFYING COMPANY SHAREHOLDERS

As contemplated in the Announcements, Computershare, the distribution agent of SharkNinja, has arranged to issue to the DTC account of CCASS the number of SharkNinja Shares the CCASS Participating Qualifying Company Shareholders are entitled to. CCASS will arrange to transfer the SharkNinja Shares to such DTC accounts submitted by CCASS Participating Qualifying Company Shareholders and/or their brokers or dealers by July 21, 2023, and such CCASS Participating Qualifying Company Shareholders are expected to receive their SharkNinja Shares around August 1, 2023 (subject to the availability of the SharkNinja Shares and the successful cross-border transfer via DTC).

Each of the Certificated Qualifying Company Shareholders has received the SharkNinja Shares he/she/it is entitled to directly from Computershare, and such SharkNinja Shares have been recorded on Computershare's stock ledger.

SETTLEMENT FOR NON-QUALIFYING COMPANY SHAREHOLDERS

As contemplated in the Announcements and the Circular, the Purpose Trust has been established to hold the number of SharkNinja Shares that would otherwise be directly distributed to the Non-Qualifying Company Shareholders under the Proposed Distribution with an independent professional trust company acting as the trustee and protector of the Purpose Trust. The trustee of the Purpose Trust has entered into a sell down programme with an independent security firm in Hong Kong which is a licensed corporation under the SFO and who will cooperate with its licensed partner in the U.S. to sell the Non-Qualifying Company Shareholders Shares on the open market of the New York Stock Exchange, on best-efforts basis, at or close to the intraday volume-weighted average price for any trading day and within the Relevant Period, i.e. 90 days of the Proposed Listing, subject to the liquidity in the trading of SharkNinja shares on the New York Stock Exchange and general market conditions in the U.S.

In the event that not all the Non-Qualifying Company Shareholders Shares are sold by the Qualified Broker by the end of the Relevant Period, SharkNinja will repurchase the remaining Non-Qualifying Company Shareholders Shares held by the Purpose Trust at the end of the Relevant Period within 10 business days after the Relevant Period. The consideration for the SharkNinja Repurchase will be the average price for the sell down of the Non-Qualifying Company Shares during the Relevant Period (before the deduction of relevant fees charged by/through the Qualified Broker and its licensed partner, fees charged by the trustee and for the set-up of the Purpose Trust) multiplied by the number of Remaining SharkNinja Shares, and will be paid to the Purpose Trust by SharkNinja. The Purpose Trust will then, or through the branch share registrar of the Company, pass over the net sale proceeds received from the Qualified Broker (net of the fees charged by the trustee and for the set-up of the Purpose Trust) and/or (if applicable) the consideration paid by SharkNinja to the Non-Qualifying Company Shareholders.

The Non-Qualifying Company Shareholders shall bear the costs incurred during the above procedures, including the above mentioned fees charged by the Qualified Broker and their licensed partners, fees charged by the trustee and for the set-up of the Purpose Trust, fees related to the SharkNinja Repurchase, other taxes and reasonable expenses required for the completion of the sale of the Non-Qualifying Company Shareholders Shares during the Relevant Period and the SharkNinja Repurchase (if applicable).

By Order of the Board
JS Global Lifestyle Company Limited
Wang Xuning
Chairman

Hong Kong, July 31, 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. WANG Xuning, Ms. HAN Run and Ms. HUANG Shuling as executive directors, Mr. Stassi Anastas ANASTASSOV as non-executive director and Mr. Yuan DING, Mr. YANG Xianxiang and Mr. SUN Zhe as independent non-executive directors.