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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 (1) ADOPTION OF JOY SPREADER
INTERNATIONAL SHARE AWARD SCHEME
(2) CONDITIONAL GRANT OF THE SHARES OF JOY SPREADER
INTERNATIONAL TO AN EXECUTIVE DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the EGM of Joy Spreader Group Inc. to be held at Joy Spreader Group, 27/F, Wangjing Jinhui Building, Chaoyang District, Beijing on Thursday, September 28, 2023 at 2:00 p.m. is set out on pages 27 to 28 of this circular. A form of proxy for use at the EGM 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 EGM, 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 EGM (i.e. 2:00 p.m. on Tuesday, September 26, 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 EGM or any adjourned meeting thereof (as the case may be) if you so wish.

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

September 14, 2023

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DEFINITIONS

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

“Adoption Date”	the date on which Joy Spreader International Share Award Scheme is adopted
“Affiliate”	a company that directly, indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Company and includes any company which is (a) the holding company of the Company; (b) a subsidiary of holding company of the Company; (c) a Subsidiary; (d) a subsidiary of a Subsidiary; (e) the controlling shareholder of the Company; (f) a company controlled by the controlling shareholder of the Company; (g) a company controlled by the Company; (h) an associated company of the holding company of the Company; (i) an associated company of the Company; or (j) associated company of controlling shareholder of the Company
“Articles of Association”	the articles of association of the Company currently in force
“Award Shares”	shares of Joy Spreader International granted as Award Shares under Joy Spreader International Share Award Scheme
“Board”	the board of Directors of the Company
“China” or “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
“Conditional Grant”	the conditional grant of 1,000 shares of Joy Spreader International to Mr. Zhu under Joy Spreader International Share Award Scheme
“Director(s)”	the director(s) of the Company

DEFINITIONS

“EGM”	the extraordinary general meeting of the Company to be held at Joy Spreader Group, 27/F, Wangjing Jinhui Building, Chaoyang District, Beijing on Thursday, September 28, 2023 at 2:00 p.m. or any adjournment thereof to consider and, if thought fit, to approve the resolutions of EGM
“EGM Notice”	a notice convening the EGM which is set out on pages 27 to 28 of this circular
“Group”	the Company and its subsidiaries
“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
“Joy Spreader International”	Joy Spreader International (HK) Limited (樂享國際有限公司) (formerly known as Joy Spreader Interactive Group (HK) Limited (香港樂享互動集團有限公司)), a limited liability company established under the laws of Hong Kong on October 25, 2019, which is currently a wholly-owned subsidiary of the Company
“Joy Spreader International Share Award Scheme” or “the Scheme”	the share award scheme proposed to be adopted at the extraordinary general meeting, the principal terms of which are set out in the Appendix I
“Latest Practicable Date”	September 1, 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), chairman of the Board, executive Director, chief executive officer and a controlling shareholder of the Company, chief executive officer of Joy Spreader International
“Remuneration Committee”	the remuneration committee of the Board

DEFINITIONS

“Selected Participant(s)”	any eligible person(s) approved for participation in the Scheme and who has (have) been granted any award pursuant to the Scheme
“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
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trustee”	the trustee to be appointed by the Company for the purpose of the trust established to serve the Scheme, if applicable
“Trust Deed”	a trust deed that may be entered into between Joy Spreader International and the Trustee (as may be restated, supplemented and amended from time to time) in relation to the establishment of the Trust and Award Shares to be granted to Selected Participants;
“Vesting Date(s)”	the date or dates, as determined from time to time by the Board or person to which the Board has delegated its authority, on which the award (or part thereof) is to vest in the relevant Selected Participant as set out in the relevant award letter pursuant to the rules of the Scheme, unless a different Vesting Date is deemed to occur in accordance with the rules of the Scheme
“%”	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 Jiawei

Independent Non-executive Directors:

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

Registered Office:

Office of Sertus Incorporations
(Cayman) Limited
Sertus Chambers
Governors Square, Suite #5-204
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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

September 14, 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR (1) ADOPTION OF JOY SPREADER INTERNATIONAL
SHARE AWARD SCHEME
(2) CONDITIONAL GRANT OF THE SHARES OF JOY SPREADER
INTERNATIONAL TO AN EXECUTIVE DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you the EGM Notice and the information in respect of the resolutions to be proposed at the EGM including, among others, (i) adoption of Joy Spreader International Share Award Scheme; and (ii) Conditional Grant of shares of Joy Spreader International to Mr. Zhu, executive Director and chief executive officer of the Company, and chief executive officer of Joy Spreader International.

LETTER FROM THE BOARD

2. ADOPTION OF JOY SPREADER INTERNATIONAL SHARE AWARD SCHEME

Pursuant to Rule 17.13 of the Listing Rules, Rules 17.02 to 17.04 and Rules 17.06 to 17.09 apply to share schemes of a principal subsidiary of a listed issuer as if they were share schemes of the issuer as described in Rule 17.01(1). As at the Latest Practicable Date, Joy Spreader International is a principal subsidiary of the Company. Therefore, pursuant to Rule 17.13 of the Listing Rules, Joy Spreader International Share Award Scheme, as a share award scheme of a principal subsidiary of the Company, is also subject to Rule 17.02 of the Listing Rules and the approval of the Shareholders in general meeting.

A summary of the principal terms of Joy Spreader International Share Award Scheme is set out in Appendix I to this circular. This serves as a summary of the terms of Joy Spreader International Share Award Scheme but does not constitute the full terms of the same. The terms of Joy Spreader International Share Award Scheme are in line with the latest requirement under Chapter 17 of the Listing Rules. A copy of the rules of Joy Spreader International Share Award Scheme has been published and will remain on the Company's website at www.joyspreader.com and Hong Kong Exchanges and Clearing Limited's HKEXnews website at www.hkexnews.hk for display for a period of not less than 14 days before the date of the EGM and such rules will be made available for inspection at the EGM. As at the Latest Practicable Date, Joy Spreader International has no other equity or share incentive plans.

3. CONDITIONAL GRANT OF THE SHARES OF JOY SPREADER INTERNATIONAL

On September 1, 2023, the Board (including all the independent non-executive Directors) resolved to, among other things, grant 1,000 shares of Joy Spreader International to Mr. Zhu. The Conditional Grant is subject to the approval of the independent Shareholders. A summary of the Conditional Grant is set out below:

Grant date	:	September 1, 2023
Grantee	:	Mr. Zhu, executive Director and chief executive officer of the Company, and chief executive officer of Joy Spreader International
Number of Award Shares granted	:	1,000 shares of Joy Spreader International
Purchase price of Award Shares granted/price of applying for or accepting the grant of Award Shares	:	Nil
Closing price of the shares of Joy Spreader International on grant date	:	N/A (Joy Spreader International is a private company and its shares are not publicly traded)

LETTER FROM THE BOARD

Vesting period of Award Shares : In accordance with the terms of the Scheme and subject to the achievement of the performance targets, the vesting period of the Award Shares under the Conditional Grant is as follows:

Percentage of Award Shares granted	Vesting period^(Note 1)
20% (i.e. 200 Award Shares)	September 1, 2023
20% (i.e. 200 Award Shares)	March 1, 2024
30% (i.e. 300 Award Shares)	September 1, 2024
30% (i.e. 300 Award Shares)	March 1, 2025

Note 1:

The period from the grant date to the date from when the relevant Award Shares are available for vesting.

The vesting period is determined in accordance with the time of the Company's internal assessment on whether the relevant performance targets have been achieved. The full year of 2023 and the first half of 2024 are expected to be important periods for the Company to assess on the business development of Joy Spreader International. Such assessment will take into account all material aspects that the grantee has contributed to Joy Spreader International with his business resources and efforts, primarily including expansion of more overseas markets, establishment of more independent network and increase of the diversity of products portfolio.

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The purpose of the Scheme is to provide incentives or rewards to eligible individuals who contribute to and are devoted to promoting the interests of the Group. As Mr. Zhu has outstanding contribution to the Group, including the rapid business development of Joy Spreader International, the Remuneration Committee considers that the grant of the Award Shares to Mr. Zhu is consistent with the purpose of the Scheme.

The Remuneration Committee and the Board are of the view that the grant of shares of Joy Spreader International with a shorter vesting period can align the interests of Mr. Zhu with the interests of the Company and the Shareholders, reward and incentivize Mr. Zhu to contribute to the success of the Group, and reinforce his commitments to serve the Group in the long term. The Remuneration Committee considers that the arrangement of shorter vesting period is appropriate and is consistent with the purpose of the Scheme.

Conditions of Award Shares : The vesting of the Award Shares under the Conditional Grant is subject to the achievement of specified performance targets.

The performance targets of the Conditional Grant of shares of Joy Spreader International include:

- (a) Operational performance targets: enhance brand equity of Joy Spreader International, promote operational efficiency of Joy Spreader International, strengthen the standard of corporate governance and create a good corporate culture, so as to improve the overall operational capacity and efficiency of Joy Spreader International; and

LETTER FROM THE BOARD

- (b) Financial performance target: the revenues of Joy Spreader International for 2023 and the first half of 2024 (unaudited).

Should Mr. Zhu achieve the abovementioned operational performance targets and financial performance target in the vesting period, the shares of Joy Spreader International will be vested to him. As at the Latest Practicable Date, these conditions of grant have not been fulfilled.

In addition, in respect of the Conditional Grant of shares of Joy Spreader International, the factors to be taken into consideration also include the contributions of Mr. Zhu to the Group and Joy Spreader International throughout the past financial year, including but not limited to establishing the business department of overseas sales of E-commerce goods in May 2022 in response to the demand for rapid development of overseas sales of E-commerce goods business, and achieving a significant increase in operating revenue from Joy Spreader International's overseas sales of E-commerce goods business in 2022 under the leadership of Mr. Zhu, which enabled the Group to achieve its internal performance targets and made Joy Spreader International the engine for the strong growth of the overall business of the Group. Joy Spreader International has targeted its sales in the emerging economies of Southeast Asia since it started to lay out its overseas E-commerce business in 2021. By 2022, Joy Spreader International has entered four countries in Southeast Asia, including Indonesia, Malaysia, Thailand and Singapore. As TikTok's traffic geographic coverage expands, in the future, Joy Spreader International expects to expand its business to Cambodia, the Philippines and Vietnam under the leadership of Mr. Zhu, and complete the business layout of seven Southeast Asian countries.

LETTER FROM THE BOARD

In terms of product category coverage, Joy Spreader International focuses on 3C electronic consumer products considering various factors, primarily including market demand in Southeast Asia, domestic supply chain as well as Joy Spreader Group's own market experiences. In 2022, Joy Spreader International mainly focused on sales of mobile phones. Starting from 2023, leveraging the business resources and efforts of Mr. Zhu, Joy Spreader International has enriched its product categories and is expected to gradually expanded into markets of mobile phone peripheral products, small household appliances products, healthcare electronic products. etc.

Joy Spreader International has a broad sales network in Southeast Asia. With its unique business model and strong competitive edge, Joy Spreader International has established in-depth cooperation with 147 local distributors by 2022. It is expected that Mr. Zhu will leverage his business resources to help Joy Spreader International increase the number of local distributors to 280 in 2023, and further to 350 in 2024.

The purpose of the Scheme is to provide incentives or rewards to eligible individuals who contribute to and work tirelessly to promote the interests of the Group. The number of the shares of Joy Spreader International granted is based on the work performance and potential contribution of the grantees. In view of the above, the Remuneration Committee considers that the grant of the shares of Joy Spreader International is appropriate and consistent with the purpose of the Scheme to motivate the grantees and enable them to participate in the growth of the business of the Group.

Clawback mechanism for Award Shares : N/A

Financial support : The Group has not provided any financial support to Mr. Zhu for the purchase of shares of Joy Spreader International.

LETTER FROM THE BOARD

Reasons for the Conditional Grant

The Board (including all the independent non-executive Directors but excluding Mr. Zhu who has abstained from voting on the Board resolution to approve the grant of the shares of Joy Spreader International) considers that the grant of the shares of Joy Spreader International to Mr. Zhu will:

(i) recognize and appreciate Mr. Zhu's dedication and significant efforts and contributions to the Group in leading the Group including Joy Spreader International to achieve its corporate performance goals and development in 2022, (ii) encourage Mr. Zhu to further leverage his industry expertise and resources in his efforts to enhance the value of the Company and the Shares in the interests of the Company and the Shareholders as a whole, and (iii) stimulate Mr. Zhu's continuous commitment and contributions to the future growth of the Group and Joy Spreader International by further aligning the long-term interests of the Company with his significant contributions. For the development of the Group's overseas E-commerce business, Mr. Zhu has contributed great resources to the Group and Joy Spreader International, including but not limited to the construction and establishment of independent overseas E-commerce websites, the procurement of electronic products at favorable prices and the negotiation and signing of contracts, the negotiation of commercial terms with suppliers, the expansion and development of the Southeast Asia market and the proposed development of overseas markets such as South America and Europe. Vesting of the shares of Joy Spreader International under the Conditional Grant is conditional on the achievement of performance targets.

In addition, the Conditional Grant fulfills the purpose of the Scheme due to the reason that vesting of the shares of Joy Spreader International under the Conditional Grant is subject to Mr. Zhu's achievement of the relevant performance targets. Since Mr. Zhu has the opportunity to obtain the shares of Joy Spreader International, the Conditional Grant will motivate Mr. Zhu to constantly make contributions to Joy Spreader International and improve its business. The nil consideration was also determined to recognize the past contribution made by Mr. Zhu to the Group's overseas E-commerce business and to provide incentives for his continuous contribution to the Group.

Having considered the above factors, the Board (including all of the independent non-executive Directors but excluding Mr. Zhu who has abstained from voting on the Board resolution to approve the grant of the shares of Joy Spreader International) considers that the grant of the shares of Joy Spreader International and the terms thereof are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and therefore recommends the independent Shareholders to vote in favour of the proposed grant of the shares of Joy Spreader International to Mr. Zhu to be proposed at the EGM. The Remuneration Committee is of the view that the grant of the shares of Joy Spreader International to Mr. Zhu is appropriate and consistent with the purpose of the Scheme.

LETTER FROM THE BOARD

Implications under the Listing Rules

Pursuant to Rule 17.04(1) of the Listing Rules, any grant of award shares to a Director, chief executive or substantial Shareholder of the Company, or any of their respective associates, under a share award scheme must be approved by the independent non-executive Directors (excluding any independent non-executive Director (if any) who is the grantee of the awards). On September 1 2023, the Conditional Grant was approved by all the independent non-executive Directors.

Pursuant to Rule 17.04(2) of the Listing Rules, where any grant of award shares (excluding grant of options) to a Director (other than an independent non-executive Director) or a chief executive of the Company, or any of their associates would result in the shares issued and to be issued in respect of all award shares granted (excluding any award shares lapsed in accordance with the terms of the share award scheme) to such person in the 12-month period up to and including the date of such grant, representing in aggregate over 0.1% of the relevant class of shares in issue, such further grant of award shares must be approved by Shareholders in general meeting. Accordingly, such grantee, his associates and all core connected persons of the Company must abstain from voting in favour at such general meeting.

Pursuant to Rule 17.04(3) of the Listing Rules, where any grant of options or award shares to an independent non-executive Director or a substantial Shareholder of the Company, or any of their respective associates, would result in the shares issued and to be issued in respect of all options and awards granted (excluding any options and awards lapsed in accordance with the terms of the Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the relevant class of shares in issue, such further grant of options or awards must be approved by shareholders of the listed issuer in general meeting in the manner set out in Rule 17.04(4).

As the total number of shares of Joy Spreader International in issue in respect of all shares of Joy Spreader International conditionally granted to Mr. Zhu (representing 10% of the issued shares of Joy Spreader International as at the date of the Conditional Grant) in the 12-month period up to and including the date of the Conditional Grant represents over 0.1% of the issued shares of Joy Spreader International, the Conditional Grant is subject to the approval of the independent Shareholders, and Mr. Zhu, his associates and all core connected persons of the Company, namely ZZN. Ltd., Laurence mate. Ltd. and Ms. Qin Jiaxin, who is an executive Director of the Company, must abstain from voting in favour of relevant resolutions at the EGM pursuant to the Listing Rules. As at the Latest Practicable Date, none of the core connected persons has expressed their intention to vote against the relevant resolutions at the EGM.

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As at the Latest Practicable Date, to the best knowledge of the Directors after making reasonable enquiry, Mr. Zhu, his associates and all core connected persons of the Company held 787,809,400 Shares in aggregate, representing 33.22% of the total issued Shares and including the following:

Name of Shareholders	Positions	Number of Shares	Approximate percentage of the total issued Shares	Whether controls or is entitled to exercise control over the voting right in respect of the Shares
ZZN. Ltd.	A company controlled by Mr. Zhu	747,298,300	31.51%	Yes
Laurence mate. Ltd.	A company controlled by Mr. Zhu	36,111,100	1.52%	Yes
Ms. Qin Jiaxin	An executive Director	4,400,000	0.19%	Yes

The Company will convene and hold the EGM to consider and, if thought fit, approve, among other things, the Conditional Grant and the transactions contemplated thereunder.

Mr. Zhu has abstained from voting on the relevant Board resolutions approving the grant of the Award Shares to him under the Conditional Grant. Save as disclosed, none of the other Directors has any interest in the Conditional Grant and therefore none of the other Directors has abstained from voting on the relevant Board resolutions in respect of the Conditional Grant.

4. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, September 27, 2023 to Thursday, September 28, 2023, both days inclusive, during which period no transfer of the Shares will be effected. In order to be entitled to attend and vote at the EGM, 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 Tuesday, September 26, 2023.

LETTER FROM THE BOARD

5. EXTRAORDINARY GENERAL MEETING AND PROXY ARRANGEMENT

Set out on pages 27 to 28 of this circular is the EGM Notice.

A form of proxy for use by the Shareholders at the EGM is enclosed with this circular. Such form of proxy is published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (www.joyspreader.com). Whether or not you are able to attend the EGM, 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 EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM if you so wish.

In accordance with Rule 13.39(4) of the Listing Rules, all resolutions set out in the EGM Notice will be voted by poll. Accordingly, each resolution proposed at the EGM 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 EGM. The Company will publish an announcement of the poll results on the websites of the Stock Exchange and the Company after the EGM in accordance with Rule 13.39(5) of the Listing Rules.

6. 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.

7. RECOMMENDATION

The Directors consider that the adoption of Joy Spreader International Share Award Scheme and the Conditional Grant of shares of Joy Spreader International to Mr. Zhu 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 EGM.

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

The following is a summary of the principal terms of Joy Spreader International Share Award Scheme to be approved and adopted by ordinary resolution at the EGM, but such summary does not form part of, nor was it intended to be, part of Joy Spreader International Share Award Scheme, nor should it be taken as affecting the interpretation of the rules of Joy Spreader International Share Award Scheme. A copy of the rules of Joy Spreader International Share Award Scheme has been published and will remain on the Company's website at www.joyspreader.com and Hong Kong Exchanges and Clearing Limited's HKEXnews website at www.hkexnews.hk for display for a period of not less than 14 days before the date of the EGM and such rules will be made available for inspection at the EGM.

1. PURPOSE

The purposes of Joy Spreader International Share Award Scheme are:

- (a) to recognize the contributions by certain director(s) and employee(s) of the Company and its subsidiaries;
- (b) to provide the eligible award participants with additional incentives in order to retain them for the continual operation and development of the Group; and
- (c) to attract suitable personnel for further development of the Group.

2. CONDITIONS

Joy Spreader International Share Award Scheme is conditional upon the passing of a resolution at a general meeting of the Company to approve the adoption of the Scheme and to authorize the Directors to grant awards under the Scheme and to allot, issue, procure the transfer of and otherwise deal in the shares of Joy Spreader International in connection with the Scheme.

3. DURATION

Subject to compliance with the rules of Joy Spreader International Share Award Scheme, the Scheme shall be effective and valid for a period of 10 years from the Adoption Date until the business day immediately preceding the expiry of the tenth anniversary of the Adoption Date (after which no further awards will be granted).

Subject to the Scheme rules, Joy Spreader International Share Award Scheme shall be valid and effective for the award period (after which no further awards will be granted), and thereafter for so long as there are any unvested Award Shares granted hereunder prior to the expiration of Joy Spreader International Share Award Scheme, in order to give effect to the vesting of such Award Shares or otherwise as may be required in accordance with the provisions of Joy Spreader International Share Award Scheme.

4. PERFORMANCE TARGETS AND CLAWBACK MECHANISM

The Board may, in accordance with the Scheme rules, the Listing Rules and any applicable laws and regulations, at its discretion specify in the award letter of the grant of the relevant award any condition which must be satisfied before the Award Shares may be vested. Performance-based vesting conditions primarily include, but not limited to, and where appropriate, (i) financial performance (e.g. revenue, profit, cash flow, return on equity, market capitalization, etc.), (ii) operational performance (e.g. operation efficiency in corporate governance, improvement in internal control), and (iii) the individual's overall performance indicators (e.g. leadership abilities, research and development abilities, business development capabilities, resources development capabilities, interdepartmental coordination capabilities, attendance rate, etc.).

In terms of performance-based vesting conditions, the human resources and/or finance department will propose the performance-target(s) of each grantee to the Board and/or the Remuneration Committee for consideration, who will assess and confirm the suitability of the target(s). An explanation of such target(s) and the individual's performance will be specified in the relevant announcement (if applicable) when granting the awards. When assessing whether a grantee has met the performance targets set out in the relevant award letter, the Board and/or the Remuneration Committee will compare the grantee's actual performance, achievement and contribution in the past financial year against the performance targets set for him/her, and then form a majority opinion as to whether the relevant performance targets have been fulfilled.

Performance targets for grant of awards to the Directors and senior management are subject to approval of the Remuneration Committee and other applicable requirements under the Listing Rules. The Company shall assess and evaluate the scope of performance targets regularly, taking into account relevant circumstantial factors, such like, the average level of performance of all employees in relevant years, the importance of such individual's achievement to the Group, the role and position of such individual in the Group, etc. Specific weightings will be given to the various factors mentioned above in order to conduct a fair and objective assessment.

Save as determined by the Board in accordance with the criteria above and set out in the award letter of the grant of the relevant award, there is no performance target which must be achieved before an award can be vested under the terms of Joy Spreader International Share Award Scheme nor any clawback mechanism for the Company to recover or withhold any awards granted to any eligible award participant. The Award Shares, once issued to the Selected Participants upon the Vesting Date, will rank *pari passu* to all other fully paid shares in issue.

5. ADMINISTRATION

Joy Spreader International Share Award Scheme shall be subject to the administration of the Board in accordance with the provisions of Joy Spreader International Share Award Scheme and, where applicable, the Trust Deed. A decision of the Board or any committee of the Board or person to whom the Board has delegated its authority shall (save as otherwise provided herein and in the absence of manifest error) be final and binding on all persons affected thereby.

Subject to the provisions of Joy Spreader International Share Award Scheme, the Listing Rules and any applicable laws and regulations, the Board and any committee of the Board or person to whom the Board has delegated its authority shall have the power, inter alia, from time to time to:

- (a) construe and interpret the provisions of Joy Spreader International Share Award Scheme and the terms of the awards granted under Joy Spreader International Share Award Scheme;
- (b) make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of Joy Spreader International Share Award Scheme, provided that they are not inconsistent with the provisions of Joy Spreader International Share Award Scheme;
- (c) decide how the vesting of the Award Shares will be settled pursuant to the provisions of Joy Spreader International Share Award Scheme;
- (d) grant awards to the eligible award participants as it may select from time to time;
- (e) determine the terms and conditions of the Award Shares;
- (f) determine the commencement or termination date of an eligible award participant's employment with any member of the Group or any Affiliate;
- (g) establish and administer performance targets in respect of Joy Spreader International Share Award Scheme in accordance with the criteria and conditions set out in this document;
- (h) approve the form of an award letter; and
- (i) take such other steps or actions to give effect to the terms and intent of Joy Spreader International Share Award Scheme.

6. ELIGIBLE PARTICIPANTS

Under the Scheme rules, the persons eligible to participate in the Scheme include the director(s) and employee(s) (whether full-time or part-time) of the Company and its subsidiaries (including persons who are granted awards under Joy Spreader International Share Award Scheme as an inducement to enter into employment contracts with the Group).

However, the Board may, from time to time, in accordance with the Joy Spreader International Share Award Scheme, the Listing Rules and any applicable laws and regulations, at its absolute discretion select any eligible award participant to be a Selected Participant.

In determining the basis of eligibility of each eligible award participants, the Board would take into account (i) the experience of the eligible award participant on the Group's business; (ii) the length of service of the eligible award participant with the Group; and (iii) the amount of support, assistance, guidance, advice, efforts and contributions the eligible award participant has exerted and given towards the success of the Group and/or the amount of potential support, assistance, guidance, advice, efforts and contributions the eligible award participant is likely to be able to give or make towards the success of the Group in the future.

The Board will consider, amongst others, their general working experience, time commitment (full-time or part-time), length of their service within the Group, working experience, responsibilities and employment conditions according to the prevailing market practice and industry standard, or where appropriate, contribution or potential contribution to the revenue, profits or business development of the Group.

7. GRANT OF AWARD SHARES

The Company shall issue an award letter to each selected award participant in such form as the Board or person to whom the Board has delegated its authority may from time to time determine, specifying the Grant Date, the number of Award Shares underlying the award, the vesting criteria and conditions, and the Vesting Date and such other details as they may consider necessary.

As soon as practicable after the grant of an award to a selected award participant, the Company shall notify the Trustee (if applicable) of:

- (a) the name, address, identity card/passport number and position of the relevant Selected Participant, and whether the Selected Participant is a connected person as defined in the Listing Rules;
- (b) the number of Award Shares to which such award relates;
- (c) the date and conditions (if any) of vesting of such Award Shares;

- (d) the performance targets (if any) that must be achieved before any of the Award Shares may be vested in the Selected Participant under such award;
- (e) such other terms and conditions relating to such award which are in the opinion of the Company fair and reasonable and are not inconsistent with the provisions of Joy Spreader International Share Award Scheme; and
- (f) the manner and number (if applicable) of the Award Shares to be obtained by the Trustee (if applicable) pursuant to the Joy Spreader International Share Award Scheme.

8. VESTING OF AWARD SHARES

Save for the circumstances prescribed below, an award must be held by the grantee for at least twelve (12) months before the Award Shares can be vested (the “**Vesting Period**”).

The Board (or the Remuneration Committee of the Company if it involves the granting of an award to an employee participant who is a Director and/or senior manager of the Company) may at its discretion grant a shorter Vesting Period to an employee participant in the following circumstances:

- (a) grants of “make-whole” award(s) to new joiners to replace the share awards they canceled when leaving the previous employers;
- (b) grants to an employee participant whose employment is terminated due to death, serious illness, serious injury, disability or event of force majeure;
- (c) grants that are made in batches during the year for administrative and compliance reasons, including awards that would have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch. In such case, the Vesting Period may be shortened to reflect the time from which the award would have been granted;
- (d) grants of awards with a mixed or accelerated vesting schedule, where the awards may vest evenly over a period of twelve (12) months; or
- (e) grants with performance-based vesting conditions in lieu of time-based vesting criteria in accordance with the criteria of performance-based vesting conditions set out in this document.

9. MAXIMUM NUMBER OF SHARES AVAILABLE FOR ISSUE

- (a) Subject to the Listing Rules, the Company shall not make any further grant of award which will result in the aggregate number of shares of Joy Spreader International underlying all grants made pursuant to the Scheme together with any other options and awards which may be granted under the Scheme and any other share schemes of Joy Spreader International for the time being exceeding the number of shares representing 10% of the entire issued share capital of Joy Spreader International as at the Adoption Date without Shareholders' approval. The Award Shares canceled in accordance with the terms of the Scheme will be regarded as utilized for the purpose of calculating the scheme limit.
- (b) The Company may seek approval by the Shareholders in general meeting to refresh the scheme limit under Joy Spreader International Share Award Scheme after three (3) years from the Adoption Date (or the date of Shareholders' approval for the last update). However, the total number of shares of Joy Spreader International which may be issued upon exercise of all options and awards to be granted under the Scheme and any other schemes of the Company under the limit as "refreshed" shall not exceed 10% of the relevant class of shares in issue of Joy Spreader International as at the date of approval of the renewed scheme limit. For the purpose of seeking approval of the Shareholders, the Company shall send a circular to its Shareholders containing the information required under the Listing Rules. Any update to the scheme limit within three (3) years from the Adoption Date (or the date of Shareholders' approval for the last update) shall be subject to independent Shareholders' approval pursuant to Rule 17.03C(1) of the Listing Rules.
- (c) The Company may seek approval by the Shareholders in general meeting for the grant of awards in excess of the scheme limit, provided that the Award Shares in excess of the scheme limit are granted only to eligible award participants specifically identified by the Company before such approval is sought. For the purpose of seeking approval of the Shareholders in this paragraph, the Company shall send a circular to the Shareholders containing a generic description of the specified eligible award participants who may be granted such awards, the number and terms of the Award Shares to be granted, the purpose of granting awards to the specified eligible award participants with an explanation as to how the terms of the awards serve such purpose, and the information as required under the Listing Rules. The number and terms of the awards to be granted to such eligible award participant must be fixed before Shareholders' approval.

- (d) Where any grant of awards to an eligible award participant would result in the Award Shares transferred and to be transferred or allotted and issued and to be allotted and issued in respect of all options and awards granted to such eligible award participant (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 1% of the shares in issue, such grant must be approved by the Shareholders in general meeting with such eligible award participant and his/her close associates (or associates if the eligible award participant is a connected person) abstaining from voting. The Company shall send a circular to the Shareholders disclosing the identity of the eligible award participant, the number and terms of the awards to be granted (and awards and options previously granted to such eligible award participant in such twelve (12)-month period), the purpose of granting awards to the eligible award participant, an explanation of how the terms of the awards serve such purpose and such information as may be required by the Stock Exchange from time to time. The number and terms of the awards to be granted to such eligible award participant must be determined before Shareholders' approval.

10. GRANT OF AWARD TO A DIRECTOR, CHIEF EXECUTIVE OR SUBSTANTIAL SHAREHOLDER OF THE COMPANY OR ANY OF THEIR ASSOCIATES

Any grant of awards to any of the Directors, chief executive of the Company or substantial Shareholder(s) (as defined in the Listing Rules), or any of their respective associates must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the proposed grantee of the award (if any)).

Where any grant of shares of Joy Spreader International or any options to a Director (other than an independent non-executive Director) or chief executive or any of their respective associates would result in the shares of Joy Spreader International transferred and to be transferred or allotted and issued and to be allotted and issued in respect of all shares of Joy Spreader International granted (excluding any shares of Joy Spreader International lapsed in accordance with the terms of the relevant schemes) to such person in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 0.1% of the shares in issue of Joy Spreader International, such further grant of awards must be approved by the Shareholders in a general meeting of the Company in the manner set out below.

Where any grant of shares of Joy Spreader International or any options to an independent non-executive Director or a substantial Shareholder or any of their respective associates would result in the shares of Joy Spreader International transferred and to be transferred or allotted and issued and to be allotted and issued in respect of all options and shares of Joy Spreader International granted (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) to such person in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 0.1% of the shares in issue of Joy Spreader International, such further grant of awards must be approved by the Shareholders in a general meeting of the Company in the manner set out below.

The Company is required to send a circular to the Shareholders. The grantee, his/her associates and all core connected persons of the Company must abstain from voting in favor of the proposed grant at such general meeting. Persons who are required to abstain from voting in favor at the general meeting pursuant to Rule 17.04(4) of the Listing Rules may vote against the resolution at the general meeting of the Company, provided that their intention to do so has been stated in the relevant circular to the Shareholders. Any vote taken at the general meeting to approve the grant of such awards must be taken by poll and is subject to the requirements of the Listing Rules. The circular must contain:

- (a) details of the number and terms of the awards to be granted to each eligible award participant, which must be determined before the Shareholders' meeting;
- (b) the views of the independent non-executive Directors (excluding any independent non-executive Director who is the proposed grantee) as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of the Company and the Shareholders as a whole, and their recommendation to the independent Shareholders as to voting; and
- (c) the information as may be required by the Stock Exchange from time to time.

Any change to the terms of awards granted to a participant must be approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the awards was approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be). Unless such alterations take effect automatically under the existing terms of Joy Spreader International Share Award Scheme.

11. TIME FRAME OF AWARD SHARES

No award shall be granted or vested in the Selected Participants pursuant to the Scheme rules and no instructions or recommendation shall be given to the Trustee (if applicable) with respect to the grant or vesting of an award or any acquisition, acceptance or disposal of or dealing in Award Shares under Joy Spreader International Share Award Scheme after inside information has come to the knowledge of the Company until (and including) the trading day after it is announced pursuant to the requirements of the Listing Rules. In particular, during the period commencing one (1) month preceding the earlier of:

- (i) the date of Board meeting (as such date is first notified to the Stock Exchange under the Listing Rules) to approve any of the Company's results for annual, half-year, quarterly or any other interim period (whether or not required by the Listing Rules); and

- (ii) the deadline within which the Company is required to announce any of its results for annual, half-year, quarterly or any other interim period (whether or not required by the Listing Rules),

and ending on the date of the results announcement, and for the avoidance of doubt, no awards may be granted during any period in which there is a delay in the publication of a results announcement; and in any circumstances prohibited by the Listing Rules or without the requisite regulatory approval.

For the avoidance of doubt, in compliance with the Listing Rules, a Director shall not deal in any securities of the Company (and no awards may be granted to a Director) on any day on which financial results of the Company are published and during the following periods:

- (i) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
- (ii) during the period of 30 days immediately preceding the publication date of the quarterly results and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

12. TRANSFER OF AWARD SHARES AND OTHER RIGHTS

Any award granted hereunder but not yet vested shall be personal to the Selected Participant to whom it is granted and shall not be assignable or transferable, and no Selected Participant shall in any way sell, transfer, charge, mortgage, encumber or create any interest for any other person in relation to any award, or enter into any agreement to do so.

The Stock Exchange may consider granting a waiver to permit a transfer to a vehicle (such as a trust or a private company) for the benefit of the participant and any family members of such participant (e.g., for estate planning or tax planning purposes) that would still satisfy the purpose of the Scheme and comply with Chapter 17 of the Listing Rules. Where such waiver is granted, the Stock Exchange will require the Company to disclose the beneficiaries of the trust or the ultimate beneficial owners of the transferee vehicle.

For the avoidance of doubt, the awards do not carry any right to vote at general meetings of the Company or Joy Spreader International, or any dividend, transfer or other rights (including those arising on the liquidation of Joy Spreader International). No grantee shall enjoy any of the rights of a shareholder of Joy Spreader International by virtue of the grant of an award under the Scheme, unless and until the Award Shares underlying the award are actually allotted and issued or transferred (as the case may be) to the grantee pursuant to the vesting or exercise of such award.

Subject to the foregoing, the Award Shares to be allotted and issued or transferred upon the vesting or exercise of the awards shall be subject to all the provisions of the articles of association of Joy Spreader International for the time being in force and shall rank *pari passu* in all respects with, and shall have the same voting, dividend, transfer and other rights (including those rights arising on the liquidation of Joy Spreader International) as the existing fully paid shares of Joy Spreader International in issue on the date on which those Award Shares are allotted and issued or transferred upon the vesting or exercise of the awards and, without prejudice to the generality of the foregoing, shall entitle the holders to participate in all dividends or other distributions paid or made on or after the date on which the shares of Joy Spreader International are allotted and issued, or transferred, other than any dividends or distributions previously declared or recommended or resolved to be paid or made if the record date thereof is before the date on which the shares of Joy Spreader International are allotted and issued or transferred.

13. CESSATION OF EMPLOYMENT AND OTHER EVENTS; CANCELLATION OF AWARD SHARES

- (a) If a Selected Participant ceases to be an eligible award participant by reason of retirement of the Selected Participant, any outstanding unvested Award Shares shall continue to vest in accordance with the Vesting Dates set out in the award letter.
- (b) If a Selected Participant ceases to be an eligible award participant as a result of (i) any fraud, dishonesty or serious misconduct; (ii) death or termination of employment or contractual engagement with the Group or an Affiliate by reason of his/her permanent physical or mental disablement; or (iii) termination of the Selected Participant's employment or contractual engagement with the Group by reason of redundancy, any outstanding Award Shares not yet vested shall be immediately canceled.
- (c) If a Selected Participant ceases to be an eligible award participant for a reason other than those set out above, any outstanding unvested Award Shares shall be immediately canceled.
- (d) Any award granted but not exercised may only be cancelled with the written consent of the relevant grantee and the prior approval of the Directors. Where the Company cancels awards and makes a new grant to the same grantee, such new grant may only be made under Joy Spreader International Share Award Scheme with available unissued awards within the limit approved by the Shareholders pursuant to paragraph 9. The awards cancelled will be counted when calculating the scheme limit.

14. RIGHTS ON CHANGE IN CONTROL

If there is a change in control of the Company by way of a merger, a privatization of the Company by way of a scheme or by way of an offer, the Board or the committee of the Board or person to whom the Board has delegated its authority shall at its sole discretion determine whether the Vesting Dates of any awards granted will be accelerated. However, in any event, the vesting period shall not be less than twelve (12) months from the grant date. If the Vesting Dates of any awards are accelerated, the procedures as set out in the Scheme rules shall apply except that the vesting notice will be sent to such Selected Participants affected by this rule as soon as practicable once the proposed Vesting Date is known. The Trustee (if applicable) shall act on the vesting notice in accordance with the Scheme.

15. RIGHTS ON CAPITALIZATION ISSUE, RIGHTS ISSUE, SUB-DIVISION OR CONSOLIDATION OF SHARES AND REDUCTION OF CAPITAL

In the event that Joy Spreader International undertakes a capitalization issue, rights issue, sub-division or consolidation of shares or reduction of capital, corresponding changes will be made to the number of outstanding Award Shares that have been granted, provided that the adjustments shall be made on the basis that the Selected Participants must be given the same proportion of the equity capital, rounded to the nearest whole share of Joy Spreader International as that to which that person was previously entitled, and in such manner as the Board deems fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under Joy Spreader International Share Award Scheme for the Selected Participants. However, no such adjustments may be made to the extent that a share of Joy Spreader International would be issued at less than its nominal value, and the issue of securities of Joy Spreader International as consideration in a transaction shall not be regarded as a circumstance requiring any such adjustment. All fractional shares of Joy Spreader International (if any) resulting from such consolidation or sub-division in respect of the Award Shares of a Selected Participant shall be deemed forfeited and shall not be transferred to the relevant Selected Participant on the relevant Vesting Date. Save for the case of capitalization issue, the auditors or independent financial advisers for the time being of the Company must confirm to the Directors in writing that such adjustment(s) satisfy the aforesaid requirements.

16. ALTERATION OF JOY SPREADER INTERNATIONAL SHARE AWARD SCHEME

Subject to the provisions of Joy Spreader International Share Award Scheme, the Listing Rules and any applicable laws and regulations, Joy Spreader International Share Award Scheme may be altered in any respect by a resolution of the Board or the administrator of Joy Spreader International Share Award Scheme without the approval of Shareholders in general meeting:

- (a) any alterations to the terms and conditions of Joy Spreader International Share Award Scheme which are of a material nature or any alterations to the provisions relating to the matters set out in Rule 17.03 of the Listing Rules to the advantage of eligible award participants must be approved by Shareholders in a general meeting;
- (b) any change to the terms of awards granted to an eligible award participant must be approved by the Board, the Remuneration Committee of the Company, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial grant of the award was approved by the Board, the Remuneration Committee of the Company, the independent non-executive Directors and/or the Shareholders (as the case may be), except where the alterations take effect automatically under the existing terms of Joy Spreader International Share Award Scheme;
- (c) any change to the authority of the Directors or the administrator of Joy Spreader International Share Award Scheme to alter the terms of Joy Spreader International Share Award Scheme must be approved by the Shareholders in a general meeting; and
- (d) the amended terms of Joy Spreader International Share Award Scheme or the awards must still comply with the relevant requirements of Chapter 17 of the Listing Rules.

For the avoidance of doubt, alterations of Joy Spreader International Share Award Scheme which are of a material nature will be subject to the approval of Shareholders in general meeting.

17. TERMINATION OF JOY SPREADER INTERNATIONAL SHARE AWARD SCHEME

The Board may at any time terminate Joy Spreader International Share Award Scheme prior to the tenth anniversary of the adoption of the Scheme, provided that such termination does not affect any subsisting rights of any Selected Participant and in such event, the Board will inform the Selected Participant about the treatment of the relevant shares of Joy Spreader International at its absolute discretion, including but not limited to (i) cancellation of the relevant unvested awards and providing the relevant participants with other forms of compensation; or (ii) accelerating vesting of such awards and transferring the shares to the relevant Selected Participants. However, in any event, the vesting period shall not be less than twelve (12) months from the grant date.

18. MISCELLANEOUS

Joy Spreader International Share Award Scheme is subject to the provisions of Chapter 17 of the Listing Rules.

NOTICE OF EXTRAORDINARY 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 extraordinary general meeting (the “EGM”) of Joy Spreader Group Inc. (the “Company”) will be held at Joy Spreader Group, 27/F, Wangjing Jinhui Building, Chaoyang District, Beijing on Thursday, September 28, 2023 at 2:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. “That:

subject to the approval of the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) for the adoption of Joy Spreader International Share Award Scheme (“**Joy Spreader International Share Award Scheme**”, the terms of which are set out in the document marked “A” produced to the EGM and initialled by the chairman of the EGM for identification purposes), Joy Spreader International Share Award Scheme is hereby approved and adopted, and the Directors of the Company are hereby authorised to do all such acts and to execute all such transactions, arrangements and agreements which may be necessary or expedient for the purpose of giving fully effect to Joy Spreader International Share Award Scheme.”

2. “That:

the grant of 1,000 shares of Joy Spreader International to Mr. Zhu Zinan is hereby approved, confirmed and ratified and any Director is hereby authorised to do all such acts which he/she may consider necessary, desirable or expedient for the purpose of giving effect to the grant of 1,000 shares of Joy Spreader International to Mr. Zhu Zinan.”

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

Beijing, the PRC, September 14, 2023

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. In accordance with the Listing Rules, all resolutions will be voted by poll at the EGM. The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company(www.joyspreader.com).
2. A shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy can vote on a poll. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. Where there are joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the EGM, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
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 EGM 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. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the EGM or any adjournment thereof, and in such event, the authority of the shareholders' form of proxy shall be deemed to be revoked.
5. For determining the entitlement of Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from September 27, 2023 (Wednesday) to September 28, 2023 (Thursday), 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 EGM, 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 September 26, 2023 (Tuesday).