

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**Joy Spreader Group Inc.**  
**樂享集團有限公司**

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

**SUPPLEMENTAL ANNOUNCEMENT  
IN RELATION TO THE ANNUAL REPORT FOR THE  
YEAR ENDED DECEMBER 31, 2022 AND THE  
INTERIM REPORT FOR THE SIX MONTHS ENDED JUNE 30, 2023**

Reference is made to the annual report of Joy Spreader Group Inc. (the “**Company**”) for the year ended December 31, 2022 published on April 27, 2023 (the “**2022 Annual Report**”) and the interim report of the Company for the six months ended June 30, 2023 (the “**2023 Interim Report**”). Unless otherwise defined here, terms used in this announcement shall have the same meanings as those defined in the 2022 Annual Report and the 2023 Interim Report.

This announcement is made to provide supplemental information to the 2022 Annual Report and the 2023 Interim Report regarding the Company’s share award scheme adopted on June 21, 2021 (the “**Share Award Scheme**”).

Pursuant to the Share Award Scheme, the Board shall not make any further award of award Shares in case that the award of the Shares by the Board under the Share Award Scheme will result in the nominal value of such Shares exceeding ten per cent of the issued share capital of the Company from time to time. The maximum number of Shares which may be awarded to a selected participant under the Share Award Scheme shall not exceed one per cent of the issued share capital of the Company in any 12-month period. As of the date of the 2022 Annual Report, the total number of Shares in issue was 2,371,927,200, and there was no change in the total number of Shares in issue up to the date of the 2023 Interim Report. As of the same dates, the total number of Shares available for grant under the Share Award Scheme was 184,952,720 Shares, representing 7.8% of the total issued share capital of the Company.

With respect to the amount payable on application or acceptance of the award and the period within which payments or calls must or may be made, pursuant to the Share Award Scheme, the Board is entitled to impose any conditions (including a period of continued service within the Group after the Award) as it deems appropriate in its absolute discretion with respect to the vesting of the award Shares on the selected participants.

As of the date of the 2022 Annual Report and the date of the 2023 Interim Report, an aggregate of four grantees were granted with award Shares with a total of 52,240,000 underlying Shares, representing 2.2% of the total number of issued Shares, under the Share Award Scheme, details of which are set out below.

Name of participant or Category of participant	Grant date	Issue price per share (HK\$)	Closing price per share immediately before date of grant (1)	Vesting period (1)	Number of awarded shares as of January 1, 2022	Granted during FY2022	Vested during FY2022	Lapsed during FY2022	Cancelled during FY2022	Number of awarded shares as of the date of the 2022 Annual Report	Granted during 1H2023	Vested during 1H2023	Lapsed during 1H2023	Cancelled during 1H2023	Number of awarded shares as of the date of the 2023 Interim Report
<b>Directors or chief executive and their associates</b>															
Ms. Qin Jiaxin	October 23, 2022	Nil (2)	1.40	N/A	-	4,400,000	4,400,000	-	-	-	-	-	-	-	-
<b>Five highest paid individuals during the Reporting Period (excluding Directors)</b>															
	October 21, 2022	Nil (2)	1.44	N/A	-	42,000,000	42,000,000	-	-	-	-	-	-	-	-
	November 16, 2022	Nil (2)	1.48	November 16, 2022 to December 31, 2023	-	5,000,000	2,500,000	-	-	2,500,000	-	-	-	-	2,500,000
	December 27, 2022	Nil (2)	1.83	N/A	-	840,000	840,000	-	-	-	-	-	-	-	-
				<b>Total</b>	-	<b>52,240,000 (1)</b>	<b>49,740,000</b>	-	-	<b>2,500,000</b>	-	-	-	-	<b>2,500,000</b>

*Notes:*

1. The 52,240,000 awarded shares were purchased by the Trustee during the period from September 29, 2021 to March 31, 2022 from the open market pursuant to the Share Award Scheme.
2. The nil issue price was determined in accordance with the terms of the Share Award Scheme, considering great contributions of the participants of the Group in order to incentivize them to retain with the Group, and to motivate them to strive for the future development and expansion of the Group.
3. The vesting of the award Shares granted are not subject to any performance targets.
4. The weighted average fair value of the awarded shares is HK\$1.42 at the date of grant. The fair values for these awarded shares granted were calculated using the fair value of the Company's ordinary shares on the date of grant.

Save as disclosed in this announcement, there are no amendments to the 2022 Annual Report and the 2023 Interim Report, and the supplemental information provided in this announcement does not affect other information contained in the 2022 Annual Report and the 2023 Interim Report.

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

Beijing, the PRC, October 20, 2023

*As at the date of this announcement, the Board comprises Mr. Zhu Zinan, Mr. Cheng Lin and Ms. Qin Jiaxin as executive Directors; Mr. Hu Jiawei as non-executive Director; and Mr. Tang Wei, Mr. Fang Hongwei and Mr. Huang Boyang as independent non-executive Directors.*