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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)

PROFIT WARNING

This announcement is made by JS Global Lifestyle Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary information (including the unaudited consolidated management accounts of the Group for the six months ended June 30, 2024), it is expected that the profit from continuing operations of the Group for the six months ended June 30, 2024 would be no less than approximately US\$28.3 million (for the six months ended June 30, 2023 (restated^(Note 1)): approximately US\$46.2 million), representing a decrease of no more than approximately 38.7% as compared to the same period of last year. The expected decrease in profit from continuing operations is mainly attributable to:

- (1) the increase in sales and marketing expenses for the expansion of the Asia Pacific market, including strengthening brand image and consumer awareness through different media channels, enhancing omni-channel distribution capabilities, expanding sales team and promoting core products and new products, etc.;
- (2) the increase in overall administrative expenses, particularly staff cost and professional fees, to support the rapid expansion of Asia Pacific operations; and

- (3) the impact on the Group's China market business due to unfavorable factors such as intensified competition in the industry, accelerated changes in channels and the fact that the annual flagship new product series of the Group has not been fully launched within the six months ended June 30, 2024.

In addition, it is also expected that the adjusted profit^(Note 2) from continuing operations of the Group for the six months ended June 30, 2024 would be approximately US\$13.9 million (for the six months ended June 30, 2023 (restated^(Note 1)): approximately US\$52.0 million), representing a decrease of approximately 73.3% as compared to the same period of last year. The adjustment from the profit from continuing operations mainly includes the exclusion of sourcing service income charged by the Group on value-added sourcing services provided by the Group to a subsidiary of SharkNinja Inc. for the first half of 2024 as such sourcing services was considered as a transitional arrangement and is currently expected to cease in 2025. Please refer to the circular of the Company dated June 5, 2023 for details of such sourcing services. For the six months ended June 30, 2023, such sourcing services provided by the Group was considered as a recurring business and was not excluded from the adjusted profit.

The Company is still in the course of preparing and finalizing the interim results for the six months ended June 30, 2024. The information contained in this announcement is only based on a preliminary assessment of the information currently available to the Board, including the unaudited consolidated management accounts of the Group for the six months ended June 30, 2024, which have not been confirmed nor reviewed by the Company's auditor or the audit committee of the Board and which may be subject to adjustments. Shareholders and potential investors are advised to read carefully the Group's interim results announcement which is expected to be published by the Company on or before August 31, 2024.

Notes:

1. SharkNinja, Inc. was separated from the Company as a result of the Company's distribution-in-specie of all shares of SharkNinja, Inc. held by the Company to all Shareholders as of July 4, 2023 on a pro rata basis in the year ended December 31, 2023. It was listed on the New York Stock Exchange on July 31, 2023 with stock code: SN. In this regard, the Company restated the profit or (as the case may be) adjusted profit from continuing operations for the six months ended June 30, 2023 in accordance with the applicable requirements.
2. Adjusted profit is defined as profit for the period adjusted for certain items that do not affect the Company's ongoing operating performance, including items arising from non-recurring items and items not related to the Company's ordinary course of business (each without considering tax effect).

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, July 29, 2024

As at the date of this announcement, the Board 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, Mr. SUN Zhe and Mr. Maximilian Walter CONZE as independent non-executive directors.