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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)**

**(1) GRANT OF RSU PURSUANT TO THE RSU PLAN  
AND  
(2) ISSUE OF NEW SHARES UNDER GENERAL MANDATE  
PURSUANT TO THE RSU PLAN**

The Board announces that on January 18, 2021, a total of 9,224,347 RSUs shall be granted to six (6) Selected Participants pursuant to the RSU Plan. The underlying Shares to be transferred to the Selected Participants (subject to vesting conditions), will be sourced from (i) the additional issue of 5,500,000 new Shares to the Award Scheme pursuant to the General Mandate; (ii) the existing pool of Shares under the Award Scheme of 1,345,395 RSUs; and (iii) the Returned Shares of 2,378,952 Shares underlying the RSUs under the Award Scheme. The Selected Participants are senior management and/or employees of the Group and to the best of the Directors' knowledge, information and belief, save as one of the Selected Participants is a director of an insignificant subsidiary of the Company who is not considered as a connected person of the Company in accordance with Rule 14A.09 of the Listing Rules, none of the Selected Participants is a director, chief executive or substantial shareholder of the Company or any of its subsidiaries, or any of their respective associates (as defined under the Listing Rules) as at the date of this announcement.

In relation to the new grant of RSUs, the Board has resolved to allot and issue 5,500,000 new Shares to Golden Tide at a nominal value of USD0.00001 per share on January 18, 2021. The New RSU Shares will be allotted and issued under the General Mandate granted by the Shareholders at the 2019 AGM held on June 5, 2020. The Board shall pay or cause to be paid an aggregate amount of USD55 from the Company's resources to fund Golden Tide's subscription of the 5,500,000 new Shares. Pursuant to the General Mandate, the Company is authorized to issue up to 681,434,535 new Shares. As at the date of this announcement, 76,458,000 Shares have been issued under the General Mandate upon the completion of the placing and top-up subscription on October 6, 2020, details of which are set out in the announcements of the Company dated September 24, 2020 and October 6, 2020.

Save for the allotment and issuance of 76,458,000 Shares upon the completion of the placing and top-up subscription on October 6, 2020, no new Shares have been allotted or issued under the General Mandate as at the date of this announcement. The number of New RSU Shares to be issued and allotted by the Company to Golden Tide represents approximately 0.16% of the issued share capital of the Company as at the date of this announcement and approximately 0.16% of the issued share capital of the Company as enlarged by the allotment of such new Shares.

## **INTRODUCTION**

Reference is made to the RSU Plan approved and adopted by the Company on October 9, 2019, details of which were set out in the prospectus of the Company dated December 9, 2019 under the section headed “Appendix IV — Statutory and General Information — D. RSU Plan”. The RSU Plan does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules and is a discretionary scheme of the Company.

On December 14, 2020, the RSU Committee of the Board has approved to (i) amend the maximum number of the Shares underlying the RSU Plan and held by the trustee on trust as issued or to be issued by the Company (excluding the Shares underlying the RSUs that have lapsed or been cancelled or forfeited in accordance with the terms and conditions of the RSU Plan) from 141,618,409 Shares to 147,118,409 Shares; and (ii) appoint Tricor Trust (Hong Kong) Limited as the trustee of the RSU Plan in place of Vistra Trust (Hong Kong) Limited. Save as aforesaid, other provisions of the RSU Plan shall remain unchanged.

## **GRANT OF RSU PURSUANT TO THE RSU PLAN**

The purpose of the RSU Plan is to recognize and reward participants for their contribution to the Group, to attract best available personnel to provide service to the Group, and to provide additional incentives to them to remain with and further promote the success of the Group’s business.

The Board announces that on January 18, 2021, a total of 9,224,347 RSUs shall be granted to six (6) Selected Participants pursuant to the RSU Plan. The underlying Shares to be transferred to the Selected Participants (subject to vesting conditions), will be sourced from (i) the additional issue of 5,500,000 new Shares to the Award Scheme pursuant to the General Mandate; (ii) the existing pool of Shares under the Award Scheme of 1,345,395 RSUs; and (iii) the Returned Shares of 2,378,952 Shares underlying the RSUs under the Award Scheme. The Selected Participants are senior management and/or employees of the Group and to the best of the Directors’ knowledge, information and belief, save as one of the Selected Participants is a director of an insignificant subsidiary of the Company who is not considered as a connected person of the Company in accordance with Rule 14A.09 of the Listing Rules, none of the Selected Participants is a director, chief executive or substantial shareholder of the Company or any of its subsidiaries, or any of their respective associates (as defined under the Listing Rules) as at the date of this announcement.

The consideration payable by a Selected Participant to the RSU Trustee for acceptance of the grant of RSUs is nil, which was determined at the sole and absolute discretion of the Administrator pursuant to the RSU Plan.

Subject to the terms and conditions of the RSU Plan, the newly granted RSUs will have the vesting schedules as follows: (i) for one of the Selected Participants, RSUs shall be vested in two annual instalments equally over two years commencing on May 31, 2022; and (ii) for the other Selected Participants, RSUs shall be vested in three annual instalments equally over three years commencing on May 31, 2021.

The closing price of the Shares as at the date of grant of the RSUs to the Selected Participants is HK\$19.00 per Share.

## **ISSUE OF NEW SHARES UNDER GENERAL MANDATE PURSUANT TO THE RSU PLAN**

In relation to the new grant of RSUs, the Board has resolved to allot and issue 5,500,000 new Shares to Golden Tide at a nominal value of USD0.00001 per share on January 18, 2021. The New RSU Shares will be allotted and issued under the General Mandate granted by the Shareholders at the 2019 AGM held on June 5, 2020. The Board shall pay or cause to be paid an aggregate amount of USD55 from the Company's resources to fund Golden Tide's subscription of the 5,500,000 new Shares. Pursuant to the General Mandate, the Company is authorized to issue up to 681,434,535 new Shares. As at the date of this announcement, 76,458,000 Shares have been issued under the General Mandate upon the completion of the placing and top-up subscription on October 6, 2020, details of which are set out in the announcements of the Company dated September 24, 2020 and October 6, 2020.

Save for the allotment and issuance of 76,458,000 Shares upon the completion of the placing and top-up subscription on October 6, 2020, no new Shares have been allotted or issued under the General Mandate as at the date of this announcement. The number of the New RSU Shares to be issued and allotted by the Company to Golden Tide represents approximately 0.16% of the issued share capital of the Company as at the date of this announcement and approximately 0.16% of the issued share capital of the Company as enlarged by the allotment of such new Shares.

The New RSU Shares, when allotted and issued, shall rank pari passu among themselves and with the other Shares in issue, with the right to receive all dividends and other distributions declared, made or paid on or after the date of allotment of the New RSU Shares. The RSU Trustee shall, prior to the Shares being transferred to the Selected Participants pursuant to the RSU Plan, through Golden Tide, exercise all powers and rights attached to the Shares (including the voting rights thereof) under the RSU Plan subject to terms and conditions set out in the RSU Plan.

Upon the allotment of the New RSU Shares, the RSU Trustee shall hold such New RSU Shares through Golden Tide on trust for the Selected Participants, which shall be vested upon satisfaction of the relevant vesting conditions determined by the Administrator at the time of granting the RSUs. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Golden Tide, the RSU Trustee (in its capacity as trustee of the RSU Plan) and their ultimate beneficial owner(s) are not connected persons of the Company and are third parties independent of the Company.

Application will be made by the Company to the Stock Exchange for approval of the listing of, and permission to deal in, the New RSU Shares. Other than such approval to be granted by the Stock Exchange, the allotment of the New RSU Shares is not subject to any conditions or approval of the Shareholders.

Further information relating to the New RSU Shares is set out below:

Securities to be issued: 5,500,000 new Shares

Issue price (net): The 5,500,000 new Shares shall be allotted to Golden Tide for an aggregate consideration of USD55 (USD0.00001 per Share), with the entire amount of the consideration to be paid up by the Company. The issue price has been determined as a nominal amount of USD0.00001 per Share having regard to the fact that the entire amount of the consideration for the subscription is being provided by the Company.

Funds to be raised: Nil

Reasons for the issue: To recognize and reward Selected Participants for their contribution to the Group, to attract best available personnel to provide service to the Group, and to provide additional incentives to them to remain with and further promote the success of the Group's business

Identity of the allottee: Golden Tide, being a company wholly-owned by the RSU Trustee for holding Shares underlying the RSUs as at the date of this announcement

Market price of the Shares: HK\$19.00, being the closing price of the Shares as at the date of this announcement

## FUND RAISING ACTIVITIES DURING THE PAST TWELVE MONTHS

The following fund raising activity was conducted by the Company during the past 12 months immediately preceding the date of this announcement:

Date of announcement	Fund raising activity	Net proceeds raised	Intended use of proceeds	Actual use of proceeds as at December 31, 2020
September 24, 2020 and October 6, 2020	Placing of existing shares and top-up subscription of new shares under the General Mandate	Approximately HK\$1,070.4 million	(a) approximately 36%, representing approximately HK\$390 million, for partial repayment of an existing revolving credit facility (the “ <b>Facility</b> ”) as a part of the facilities in the aggregate amount of USD1,200,000,000 due 2025;	(a) approximately HK\$390 million had been used for partial repayment of the Facility;
			(b) approximately 32%, representing approximately HK\$340 million, for committing research and development expenses for technology upgrade in existing product lines and ongoing new products development; and	(b) approximately HK\$101.7 million had been used for research and development expenses. The remainder of the net proceeds, being approximately HK\$238.5 million is expected to be used as intended; and
			(c) approximately 32%, representing approximately HK\$340 million, for committing expenses such as increasing brand awareness and expanding online market channels, as well as obtaining retailer shelf space in the new markets in Europe and Asia (“ <b>marketing expenses</b> ”).	(c) approximately HK\$252.7 million had been used for marketing expenses. The remainder of the net proceeds, being approximately HK\$87.5 million is expected to be used as intended.

Saved as disclosed above, the Company has not conducted any other equity fund raising activities in the past twelve months immediately before the date of this announcement.

## DEFINITIONS

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

“2019 AGM”	the annual general meeting of the Company held on June 5, 2020 at which, among other things, a resolution for the grant of the General Mandate to the Directors was duly passed by the Shareholders
“Administrator”	the Board or a committee comprising of certain members of the Board as authorized by the Board from time to time for the purpose of administering the RSU Plan
“Award Scheme”	one or more separate programs under the RSU Plan for the purpose of issuing RSUs to one or more classes of grantees on such terms and conditions as determined by the Administrator from time to time
“Board”	the board of Directors
“Company”	JS Global Lifestyle Company Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted to the Directors by a resolution of the Shareholders passed at the 2019 AGM to allot, issue or otherwise deal with the Shares not exceeding 20% of the number of Shares in issue as at the date of the 2019 AGM
“Golden Tide”	Golden Tide International Limited, a company incorporated in the British Virgin Islands with limited liability, wholly-owned by the RSU Trustee for holding Shares underlying the RSUs
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New RSU Shares”	the 5,500,000 Shares to be allotted and issued by the Company to Golden Tide at nominal value of USD0.00001 per share on January 18, 2021 under the General Mandate

“Returned Shares”	unvested Shares issued to the trustee of the RSU Plan in relation to the RSUs previously granted to employees who have subsequently resigned
“RSU(s)”	the restricted stock units allotted and issued pursuant to the RSU Plan
“RSU Agreement”	the agreement which sets out the terms and conditions in relation to the grant of RSUs to a grantee pursuant to the RSU Plan
“RSU Committee”	a committee comprising certain members of the Board, duly established by the Board on August 25, 2020 pursuant to the RSU Plan
“RSU Plan”	the restricted stock units plan approved and adopted by the Company on October 9, 2019
“RSU Trustee”	Tricor Trust (Hong Kong) Limited, being the trustee appointed to assist the Administrator with the administration of the RSU Plan and any additional or replacement trustee(s) being appointed by the Board
“Selected Participants”	the six (6) participants selected by the Board on January 18, 2021 who shall be granted RSUs pursuant to the RSU Plan
“Share(s)”	ordinary share(s) of USD0.00001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“USD”	United States dollars, the lawful currency of the United States of America
“%”	per cent

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

Hong Kong, January 18, 2021

*As at the date of this announcement, the Board comprises Mr. Wang Xuning, Ms. Han Run and Ms. Huang Shuling as executive Directors, Mr. Hui Chi Kin Max, Mr. Stassi Anastas Anastassov and Mr. Mao Wei as non-executive Directors and Dr. Wong Tin Yau Kelvin, Mr. Timothy Roberts Warner and Mr. Yang Xianxiang as independent non-executive Directors.*