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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)

VOLUNTARY ANNOUNCEMENT AMENDMENTS TO THE RSU PLAN

Reference is made to (i) the restricted stock units plan (the “**RSU Plan**”) approved and adopted by JS Global Lifestyle Company Limited (the “**Company**”) on October 9, 2019, details of which were set out in the prospectus of the Company dated December 9, 2019 (the “**Prospectus**”) under the section headed “Appendix IV — Statutory and General Information — D. RSU Plan”; and (ii) the announcement of the Company dated January 18, 2021, in relation to, among others, the amendments to the RSU Plan (the “**Announcement**”).

Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as defined in the Prospectus and the Announcement.

AMENDMENTS TO THE RSU PLAN

Pursuant to the terms of the RSU Plan, the Administrator shall have the sole and absolute right to (i) interpret and construe the provisions of the RSU Plan; (ii) determine the persons who will be granted Awards under this Plan, the terms and conditions on which Awards are granted and when the RSUs granted pursuant to the RSU Plan may vest; (iii) make such appropriate and equitable adjustments to the terms of the Awards granted under the RSU Plan as it deems necessary; and (iv) make such other decisions or determinations as it shall deem appropriate or desirable in respect of the foregoing matters stated (i), (ii) and (iii). The terms of the RSU Plan may be altered, amended or waived in any respect by the Board provided that such alteration, amendment or waiver shall not negatively affect or prejudice any subsisting rights of any grantee thereunder.

In order to improve the operating efficiency of the RSU Plan, the Board has resolved to amend the following terms of the RSU Plan on June 4, 2021:

- (1) in addition to granting an award of RSUs, to be solely and absolutely determined by the Administrators, an alternative is provided to the Participants for an award of cash pursuant to the terms and conditions of the grant agreements and RSU Plan, which will be funded from the sale of the ungranted Shares underlying the RSUs, or Shares underlying the RSUs which are forfeited or lapsed pursuant to the terms of the RSU Plan, on open market in accordance with the Listing Rules, the Securities and Futures Ordinance (Cap 571) or any other relevant Hong Kong laws and regulations from time to time;

- (2) extend the ambit of the Participants to (i) any company wholly owned by any of the Participants; and (ii) any trust of which any of the Participants is a settlor; and
- (3) make consequential amendments in view of the aforesaid amendments, and to update certain definitions and terminology with reference to the Listing Rules and other relevant Hong Kong laws and regulations.

LISTING RULES IMPLICATIONS

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. No shareholders' approval is required for the amendment of the RSU Plan, and this announcement is made on a voluntary basis.

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

Hong Kong, June 4, 2021

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. 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.