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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 ACQUISITION OF QFEELTECH (BEIJING) CO., LTD.

This announcement is made by JS Global Lifestyle Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to the prospectus of the Company dated December 9, 2019. The board of directors (the “**Board**”) of the Company wishes to disclose the information of the acquisition of Qfeeltech (Beijing) Co., Ltd. (the “**Target Company**”) by the Group to the shareholders and potential investors of the Company.

Acquisition

On January 6, 2020, SharkNinja Venus Technology Company Limited (the “**Purchaser**”), an indirect wholly-owned subsidiary of the Company, entered into a share purchase agreement with all the shareholders of the Target Company (the “**Vendors**”), pursuant to which the Purchaser has conditionally agreed to purchase and the Vendors have conditionally agreed to sell the 100% equity interest in the Target Company at a cash consideration of not more than RMB210 million (the “**Acquisition**”). The Acquisition will be completed in several steps and the completion is expected to take place in 2023.

To the best of the knowledge, information and belief of the directors of the Company, and having made all reasonable enquiries, the Vendors are independent third parties of the Company and the Company’s connected persons.

Background of the Target Company

The Target Company was incorporated in 2014 in the PRC, it is a company that studies robot-based positioning and navigation technologies. Leveraging on artificial intelligence-based positioning and navigation algorithms, the Target Company provides key technologies and embedded hardware module products conferred with self-owned intellectual property rights. The current core products include scene-perception camera modules and household robot-based positioning and navigation solutions.

Reasons and Benefits for the Acquisition

The Company believes that the Acquisition will further enhance the Company's future innovation capability in the fields of household robots and other related smart home appliances, enabling the Company to meet the current and future demands of global consumers for smart home appliances and create the best experience for global consumers.

Implications Under the Listing Rules

As all the applicable percentage ratios (as defined under Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Acquisition are lower than 5%, the Acquisition does not constitute a notifiable transaction under Chapter 14 of the Listing Rules. As the Vendors are independent third parties of the Company and its connected persons, and none of the circumstances set out in Rule 14A.28 of the Listing Rules is relevant to the Acquisition, the Acquisition does not constitute a connected transaction under Chapter 14A of the Listing Rules.

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

Hong Kong, January 6, 2020

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 and Mr. Stassi Anastas Anastassov as non-executive Directors and Dr. Wong Tin Yau Kelvin, Mr. Timothy Roberts Warner and Mr. Yang Xianxiang as independent non-executive Directors.