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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)**

**PLACING OF EXISTING SHARES  
AND  
TOP-UP SUBSCRIPTION OF  
NEW SHARES UNDER GENERAL MANDATE**

**Placing Managers**



The Board is pleased to announce that on September 24, 2020 (before trading hours), the Company, the Seller and the Placing Managers entered into the Placing and Subscription Agreement, pursuant to which, (a) the Seller has agreed to appoint the Placing Managers, and each of the Placing Managers has agreed to, on a several (and not joint nor joint and several) basis, act as an agent of the Seller and to procure on a best effort basis purchasers to purchase, an aggregate of 109,226,000 existing Shares at the Placing Price; and (b) the Seller has agreed to subscribe for, and the Company has agreed to allot and issue to the Seller, an aggregate of 76,458,000 new Shares at the Subscription Price (being the same as the Placing Price), in each case upon the terms and subject to the conditions set out in the Placing and Subscription Agreement.

The number of the Sale Shares represents:

- (a) approximately 3.20% of the total number of Shares in issue as at the date of this announcement; and
- (b) approximately 3.13% of the enlarged total number of Shares in issue upon the completion of the Subscription (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Subscription other than the issue by the Company of the Subscription Shares).

Completion of the Subscription is conditional upon the satisfaction of the following Subscription Conditions:

- (a) the Listing Committee of the Stock Exchange granting listing of and permission to deal in the Subscription Shares and such listing and permission not subsequently revoked prior to the delivery or deposit of definitive share certificate(s) representing the Subscription Shares under the Placing and Subscription Agreement; and
- (b) completion of the Placing having occurred pursuant to the terms of the Placing and Subscription Agreement.

The gross proceeds from the Subscription are expected to be approximately HK\$1,079,586,960. The net proceeds from the Subscription (after deducting all fees, costs and expenses incurred by the Company in connection with the Placing and the Subscription, including the Placing Managers' commission, stamp duty, the Stock Exchange trading fee and the SFC transaction levy) are expected to be approximately HK\$1,070,423,400. The net Subscription Price, after deducting such fees, costs and expenses, is therefore approximately HK\$14.00 per Subscription Share.

## **THE PLACING AND THE SUBSCRIPTION**

The Board is pleased to announce that on September 24, 2020 (before trading hours), the Company, the Seller and the Placing Managers entered into the Placing and Subscription Agreement, pursuant to which, (a) the Seller has agreed to appoint the Placing Managers, and each of the Placing Managers has agreed to, on a several (and not joint nor joint and several) basis, act as an agent of the Seller and to procure on a best effort basis purchasers to purchase, an aggregate of 109,226,000 existing Shares at the Placing Price; and (b) the Seller has agreed to subscribe for, and the Company has agreed to allot and issue to the Seller, an aggregate of 76,458,000 new Shares at the Subscription Price (being the same as the Placing Price), in each case upon the terms and subject to the conditions set out in the Placing and Subscription Agreement.

## **THE PLACING AND SUBSCRIPTION AGREEMENT**

### **Date**

September 24, 2020 (before trading hours)

### **Parties**

The Company, the Seller and the Placing Managers

### **The Seller**

As at the date of this announcement, the Seller holds an aggregate of 296,004,139 Shares, including the Sale Shares, representing approximately 8.67% of the total number of Shares in issue as at the date of this announcement.

### **The Placing Managers**

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Placing Managers and its ultimate beneficial owners:

- (a) is independent of, and not connected with, the Seller, the Company and their respective associates and connected persons; and
- (b) is independent of, and not acting in concert with, the Seller, its associates and persons acting in concert with it.

Details of the Placing and the Subscription are set out below.

# THE PLACING

## The Placing and the number of the Sale Shares

The Seller has agreed to appoint the Placing Managers, and each of the Placing Managers has agreed to, on a several (and not joint nor joint and several) basis, act as an agent of the Seller and to procure on a best effort basis purchasers to purchase, an aggregate of 109,226,000 existing Shares at the Placing Price, subject to the terms and conditions of the Placing and Subscription Agreement.

The number of the Sale Shares represents:

- (a) approximately 3.20% of the total number of Shares in issue as at the date of this announcement; and
- (b) approximately 3.13% of the enlarged total number of Shares in issue upon the completion of the Subscription (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the completion of the Subscription other than the issue by the Company of the Subscription Shares).

## Placees

It is expected that the Placing Shares will be offered to no less than six Placees which are professional, institutional and/or individual investors. As far as the Company and the Seller are aware, none of the Seller and the Company and any of their respective directors, officers and employees is or has been participating in introducing, screening, selecting or identifying Placees. The choice of Placees for the Sale Shares shall be determined solely by the Placing Managers, subject to the requirements of the Listing Rules and the Takeovers Code.

Immediately after completion of the Placing, it is expected that none of the Placees will become a substantial shareholder of the Company.

## Placing Price

The Placing Price is HK\$14.12 and represents:

- (i) a discount of approximately 11.97% to the closing price of HK\$16.04 per Share as quoted on the Stock Exchange on the Last Trading Date;
- (ii) a discount of approximately 13.53% to the average closing price of approximately HK\$16.33 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days prior to and including the Last Trading Date; and
- (iii) a discount of approximately 10.75% to the average closing price of approximately HK\$15.82 per Share as quoted on the Stock Exchange for the last ten (10) consecutive trading days prior to and including the Last Trading Date.

The Placing Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis among the Company, the Seller and the Placing Managers. The Directors consider that the Placing Price and the terms and conditions of the Placing and Subscription Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

### **Completion of the Placing**

Completion of the Placing is expected to take place in the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited on the Closing Date.

## **THE SUBSCRIPTION**

### **Subscription Shares**

The Seller has agreed to subscribe as principal for, and the Company has agreed to issue, an aggregate number of 76,458,000 Subscription Shares at the Placing Price free from all pledges, liens, charges and encumbrances, equities, security interests or other claims on the terms and subject to the constitutional documents of the Company and the conditions set out in the Placing and Subscription Agreement.

The number of the Subscription Shares represents:

- (a) approximately 2.24% of the total number of Shares in issue as at the date of this announcement; and
- (b) approximately 2.19% of the enlarged total number of Shares in issue upon completion of the Subscription (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the date of completion of the Subscription other than the issue by the Company of the Subscription Shares).

The total nominal value of the Subscription Shares is US\$764.58.

### **Ranking of the Subscription Shares**

The Subscription Shares shall, when fully paid, rank pari passu in all respects with the other Shares in issue or to be issued by the Company on or prior to the date of completion of the Subscription, together including the rights to all dividends and other distributions declared, made or paid on or after the date of allotment.

### **General Mandate to issue the Subscription Shares**

The Subscription is not subject to Shareholders' approval as the Subscription Shares will be issued under the General Mandate granted to the Directors by a resolution of the Shareholders passed at the 2019 AGM to allot, issue and otherwise deal with securities of the Company not exceeding 20% of the issued share capital of the Company as at the date of the 2019 AGM. Under the General Mandate, the Company is authorized to issue up to 681,434,535 new Shares. As at the date of this announcement, no securities of the Company have been issued under the General Mandate.

## **Subscription Price**

The Subscription Price is the same as the Placing Price.

## **Conditions of the Subscription**

Completion of the Subscription is conditional upon the satisfaction of the following Subscription Conditions:

- (a) the Listing Committee of the Stock Exchange granting listing of and permission to deal in the Subscription Shares and such listing and permission not subsequently revoked prior to the delivery or deposit of definitive share certificate(s) representing the Subscription Shares under the Placing and Subscription Agreement; and
- (b) completion of the Placing having occurred pursuant to the terms of the Placing and Subscription Agreement.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Subscription Shares. The Placing and Subscription Agreement has not provided for the right of the parties to waive the above conditions.

## **Completion of the Subscription**

Completion of the Subscription shall take place on the second business day after the date upon which the last of the Subscription Conditions to be satisfied shall have been satisfied, provided that it shall take place on a date no later than a date falling 14 days after the date of the Placing and Subscription Agreement, or at such other time and/or date as the Company, the Seller and the Placing Managers may agree in writing.

If the Subscription Conditions are not fulfilled within 14 days after the date of the Placing and Subscription Agreement or such later date as may be agreed between the Company, the Seller and the Placing Managers, the obligations and liabilities of the Seller and the Company under the Subscription shall be null and void and neither the Company nor the Seller shall have any claim against the other for costs, damages, compensation or otherwise.

Pursuant to Chapter 14A of the Listing Rules, if the Subscription is not completed within 14 days after the date of the Placing and Subscription Agreement, the Subscription will be regarded as a connected transaction, and the Company would need to issue a circular and hold an extraordinary general meeting to seek the approval of the independent Shareholders before the Subscription can proceed.

## **LOCK-UP ARRANGEMENTS**

Pursuant to the Placing and Subscription Agreement:

- (a) The Seller shall not, and shall procure that none of its nominees, any person controlled by it, any trust associated with it or any person acting on its or their behalf shall, without the prior written consent of the Placing Managers, (i) offer, sell, lend, contract to sell, pledge, grant any option over, make any short sale or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the Seller or any affiliate of the Seller or any person in privity with the Seller or any affiliate of the Seller), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Placing and Subscription Agreement and ending on the date which is 60 days after the Closing Date. The foregoing shall not apply to the sale of the Shares under the Placing and Subscription Agreement; and
- (b) The Company shall not, and the Seller shall procure that the Company will not, without the prior written consent of the Placing Managers, (i) effect or arrange or procure placement of, allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Placing and Subscription Agreement and ending on the date which is 90 days after the Closing Date. The foregoing shall not apply to the issue of the Subscription Shares under the Placing and Subscription Agreement or the issuance of options, rights or Shares pursuant to the terms of the existing restricted stock unit plan adopted by the Company on October 9, 2019.

## **CONDITIONS PRECEDENT TO CLOSING OF THE PLACING**

The Placing shall be subject to the following conditions:

- (a) before the closing of the Placing, there shall not have occurred:
  - (i) any material adverse change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Company and its subsidiaries taken as a whole; or

- (ii) any suspension or limitation of trading (a) in any of the Company's securities by the Hong Kong Stock Exchange (other than a suspension for no more than half a business day as a result of the entry into the Placing and Subscription Agreement and provided that the Company has used all its reasonable endeavours to avoid the occurrence of any such suspension of trading) or (b) generally on the Hong Kong Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Tokyo Stock Exchange, the London Stock Exchange, the New York Stock Exchange or the Nasdaq National Market; or
- (iii) any outbreak or escalation of hostilities, act of terrorism, the declaration by Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA of a national emergency or war or other calamity or crisis; or
- (iv) any material disruption in commercial banking or securities settlement or clearance services in Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA; or
- (v) any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom or any member of the EEA or in international financial, political or economic conditions, currency exchange rates, exchange controls or taxation,

that, in the sole judgment of the Placing Managers, would make the placement of the Sale Shares or the enforcement of contracts to purchase the Sale Shares impracticable or inadvisable, or would materially prejudice trading of the Sale Shares in the secondary market; or

- (b) the representations and warranties made by any of the Company and the Seller pursuant to the Placing and Subscription Agreement being true and accurate and not misleading as of the date of the Placing and Subscription Agreement and the Closing Date;
- (c) each of the Company and the Seller having complied with all of the agreements and undertakings and satisfied all of the conditions on its part to be complied with or satisfied under the Placing and Subscription Agreement on or before the Closing Date; and
- (d) the Placing Managers having received on the Closing Date relevant legal opinions to the Placing Managers, such opinions to be in form and substance reasonably satisfactory to the Placing Managers.

The Company and the Seller shall use their respective reasonable endeavours to procure the fulfilment of the foregoing sale conditions on or before the Closing Date.

The Board is not aware of the occurrence of any of the above events as at the date of this announcement.



## REASONS FOR THE PLACING AND THE SUBSCRIPTION AND USE OF PROCEEDS

The Group is a global leader in high-quality, innovative small household appliances.

The gross proceeds from the Subscription are expected to be approximately HK\$1,079,586,960. The net proceeds from the Subscription (after deducting all fees, costs and expenses incurred by the Company in connection with the Placing and the Subscription, including the Placing Managers' commission, stamp duty, the Stock Exchange trading fee and the SFC transaction levy) are expected to be approximately HK\$1,070,423,400. The net Subscription Price, after deducting such fees, costs and expenses, is therefore approximately HK\$14.00 per Subscription Share.

The Company intends to use the net proceeds from the Subscription for the repayment of revolving credit facilities and/or for general working capital purposes.

The Directors (including the independent non-executive Directors) are of the view that the Placing will provide a good opportunity to raise additional funds to strengthen the financial position and to broaden the shareholder base and capital base of the Group to facilitate future development and can also increase the liquidity of the Shares. The Directors are of the view that the terms of the Placing and Subscription Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## 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:

<b>Date of prospectus/ announcement</b>	<b>Fund raising activity</b>	<b>Net proceeds raised</b>	<b>Intended use of proceeds</b>	<b>Actual use of proceeds</b>
December 9, 2019, December 17, 2019 and December 23, 2019	Initial public offering of 499,830,000 Shares and over- allotment of 74,974,500 Shares	Approximately US\$354 million	(1) Repayment of bank loan; (2) research and development of new products and integration and development of the Company's supply chain; (3) market expansion and brand enhancement; and (4) working capital and general corporate purposes	Used and 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.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming that there will be no change to the total number of Shares in issue from the date of this announcement to the date of completion of the Subscription other than the issue by the Company of the Subscription Shares, the shareholdings in the Company (a) as at the date of this announcement; (b) immediately after the completion of the Placing but before the completion of the Subscription; and (c) immediately after the completions of the Placing and the Subscription are and will be as follows:

	As at the date of this announcement		Immediately after the completion of the Placing but before the completion of the Subscription		Immediately after the completion of the Placing and the Subscription	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
<b>Shareholders</b>						
Seller ( <i>Note 1</i> )	296,004,139	8.67	186,778,139	5.47	263,236,139	7.54
Comfort Home Limited (“ <b>Comfort Home</b> ”) ( <i>Note 1</i> )	65,556,166	1.92	65,556,166	1.92	65,556,166	1.88
The Placees ( <i>Note 2</i> )	—	—	109,226,000	3.20	109,226,000	3.13
Other Shareholders	3,051,093,972	89.41	3,051,093,972	89.41	3,051,093,972	87.45
Total:	<u>3,412,654,277</u>	<u>100.00</u>	<u>3,412,654,277</u>	<u>100.00</u>	<u>3,489,112,277</u>	<u>100.00</u>

### Notes:

1. The Seller and Comfort Home directly held 296,004,139 and 65,556,166 Shares, respectively. Each of the Seller and Comfort Home was a wholly-owned subsidiary of CDH Fund V, L.P. whose general partner was CDH V Holdings Company Limited. CDH V Holdings Company Limited is held as to 80% by China Diamond Holdings V Limited, which is in turn wholly-owned by China Diamond Holdings Company Limited. Therefore, each of CDH Fund V, L.P., CDH V Holdings Company Limited, China Diamond Holdings V Limited and China Diamond Holdings Company Limited were deemed to be interested in 361,560,305 Shares in aggregate held by the Seller and Comfort Home.
2. It is assumed that there would be no other issue of new Shares and no repurchase of existing Shares before completion of the Subscription.

**The Placing and Subscription Agreement may be terminated pursuant to the termination provisions contained therein. In addition, completion of each of the Placing and the Subscription is subject to fulfillment of the conditions under the Placing and Subscription Agreement. As the Placing and the Subscription may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

## DEFINITIONS

Unless the context requires otherwise, the following expressions shall have the following meanings in this announcement:

“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
“acting in concert”	has the meaning ascribed to it under the Takeovers Code
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Closing Date”	the second business day after the date of the Placing and Subscription Agreement or at such other time and/or date as the Seller and the Placing Managers agree
“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
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EEA”	the European Economic Area, which includes EU countries and also Iceland, Liechtenstein and Norway
“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
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Last Trading Date”	September 23, 2020, being the last trading day prior to the signing of the Placing and Subscription Agreement, which took place after trading hours

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	purchasers whom the Placing Managers have procured to purchase any of the Sale Shares pursuant to their obligations under the Placing and Subscription Agreement and who is not (i) a connected person of the Company; (ii) a person who is acting in concert with the Seller; (iii) a substantial shareholder of the Company; or (iv) an associate of the Seller
“Placing”	the sale to the Placees procured by the Placing Managers of the Sale Shares subject to the terms and conditions set out in the Placing and Subscription Agreement
“Placing and Subscription Agreement”	the top-up placing and subscription agreement entered into between the Company, the Seller and the Placing Managers dated September 24, 2020 (before trading hours) in respect of the Placing and the Subscription
“Placing Managers”	China International Capital Corporation Hong Kong Securities Limited and Merrill Lynch (Asia Pacific) Limited
“Placing Price”	HK\$14.12 per Sale Share
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Sale Shares”	an aggregate of 109,226,000 Shares beneficially owned by the Seller and to be sold pursuant to the Placing and Subscription Agreement
“Seller”	Easy Home Limited, a company incorporated in the Cayman Islands with limited liability
“SFC”	the Securities and Futures Commission of Hong Kong
“Shares”	ordinary share(s) of US\$0.00001 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
“Subscription”	the subscription of the Subscription Shares by the Seller at the Subscription Price pursuant to the terms and conditions of the Placing and Subscription Agreement

“Subscription Conditions”	the conditions to the Subscription as set out in the section headed “The Subscription — Conditions of the Subscription” in this announcement
“Subscription Price”	the price per Subscription Share payable by the Seller, which price shall be the same as the Placing Price (being HK\$14.12 per Subscription Share)
“Subscription Shares”	an aggregate of 76,458,000 new Shares to be issued to the Seller (equivalent to the number of the Sale Shares actually sold by the Seller under the Placing) by the Company under the Subscription
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers issued by the SFC
“%”	per cent

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

Hong Kong, September 24, 2020

*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.*