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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)

**CONTINUING CONNECTED TRANSACTIONS
PROPOSED ANNUAL CAPS FOR THE YEAR ENDING
DECEMBER 31, 2025 FOR (1) SOURCING SERVICES AGREEMENT –
JOYOUNG AND (2) BRAND LICENSE AGREEMENT**

References are made to the announcements of the Company dated July 31, 2023, October 9, 2023, April 5, 2024 and May 22, 2024 and the circular of the Company dated September 18, 2023 and May 7, 2024 in relation to, among others, the continuing connected transactions contemplated under the Sourcing Services Agreement – Joyoung and the Brand License Agreement, the respective annual caps thereof, and that the Company targets to set and disclose the annual cap for the transactions under the Sourcing Services Agreement – Joyoung and the Brand License Agreement per annum.

**PROPOSED ANNUAL CAPS FOR THE YEAR ENDING DECEMBER 31, 2025
FOR THE SOURCING SERVICES AGREEMENT – JOYOUNG AND THE BRAND
LICENSE AGREEMENT**

The proposed annual caps for the year ending December 31, 2025 for the Sourcing Services Agreement – Joyoung and the Brand License Agreement are US\$110.0 million and US\$23.0 million, respectively.

LISTING RULE IMPLICATIONS

As of the date of this announcement, SharkNinja HK is wholly owned by SharkNinja, which is owned as to over 40% by JS&W, which is owned by the controlling Shareholders (including Mr. Wang Xuning, Ms. Han Run and Ms. Huang Shuling, each of whom is an executive Director). Pursuant to Chapter 14A of the Listing Rules, SharkNinja HK is a connected person of the Company. Accordingly, the Sourcing Services Agreement – Joyoung constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio as set out in Rule 14.07 of the Listing Rules in respect of the proposed annual cap for the year ending December 31, 2025 of the Sourcing Services Agreement – Joyoung would be more than 5%, the transactions contemplated under the Sourcing Services Agreement – Joyoung are subject to the applicable reporting, announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As of the date of this announcement, SharkNinja Europe is wholly owned by SharkNinja, which is owned as to over 40% by JS&W, which is owned by the controlling Shareholders (including Mr. Wang Xuning, Ms. Han Run and Ms. Huang Shuling, each of whom is an executive Director). Pursuant to Chapter 14A of the Listing Rules, SharkNinja Europe is a connected person of the Company. Accordingly, the Brand License Agreement constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio as set out in Rule 14.07 of the Listing Rules in respect of the proposed annual cap for the year ending December 31, 2025 of the Brand License Agreement would be more than 0.1% but less than 5%, the transactions contemplated under the Brand License Agreement are subject to the applicable reporting and announcement requirements, but exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

EGM

The Company intends to submit the relevant resolution to the EGM to seek Independent Shareholders' approval on the proposed annual cap for the year ending December 31, 2025 under the Sourcing Services Agreement – Joyoung. SharkNinja is owned as to over 40% by JS&W, which is owned by certain of our controlling Shareholders (including Mr. Wang Xuning, Ms. Han Run and Ms. Huang Shuling, each of whom is an executive Director). In addition, JS&W Capital, which holds 9.54% of the shares of the Company is indirectly owned by Mr. Wang Xuning and Ms. Han Run. As such, each of Mr. Wang Xuning, Ms. Han Run, Ms. Huang Shuling, JS&W, JS&W Capital and their respective associates will abstain from voting with respect to the relevant resolution at the EGM. As at the date of this announcement, to the best knowledge and belief of the Directors having made all reasonable enquiries, save as disclosed herein, no other Shareholders will be required to abstain from voting in respect of the relevant resolution.

An Independent Board Committee, comprising of all of the independent non-executive Directors, will be established to advise the Independent Shareholders in relation to the proposed annual cap for the year ending December 31, 2025 of the Sourcing Services Agreement – Joyoung. The Company has appointed Gram Capital to advise the Independent Board Committee and the Independent Shareholders regarding the same matters.

A circular containing, among others, (1) details of the Sourcing Services Agreement – Joyoung; (2) the letter from the Independent Board Committee to the Independent Shareholders; (3) the letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders; and (4) a notice convening the EGM is expected to be despatched to the Shareholders on or before December 23, 2024 in compliance with the Listing Rules.

BACKGROUND

References are made to the announcements of the Company dated July 31, 2023, October 9, 2023, April 5, 2024 and May 22, 2024 and the circular of the Company dated September 18, 2023 and May 7, 2024 in relation to, among others, the continuing connected transactions contemplated under the Sourcing Services Agreement – Joyoung and the Brand License Agreement, the respective annual caps thereof, and that the Company targets to set and disclose the annual caps for the transactions under the Sourcing Services Agreement – Joyoung and the Brand License Agreement per annum.

PROPOSED ANNUAL CAP FOR THE YEAR ENDING DECEMBER 31, 2025 FOR THE SOURCING SERVICES AGREEMENT – JOYOUNG

Principal Terms of the Sourcing Services Agreement – Joyoung

Pursuant to the Sourcing Services Agreement – Joyoung dated July 29, 2023 (New York time)/July 30, 2023 (Hong Kong time) entered into between SharkNinja HK and Joyoung Entities, the SharkNinja Group will engage the Joyoung Group to manufacture, or procure OEM suppliers to manufacture, certain SN brands of products, including cooking appliances, food preparation appliances and floorcare products, and source these products from Joyoung Group during the term of the Sourcing Services Agreement – Joyoung.

Joyoung Group will either manufacture and sell such SN brands of products to the SharkNinja Group directly, or procure from OEM suppliers SN brands of products and then sell to the SharkNinja Group.

Pricing Policies

The SharkNinja Group will pay to the Joyoung Group sourcing fees, being the purchase amount with a mark-up rate. Such mark-up rate for the sourcing fees under the Sourcing Services Agreement – Joyoung shall be determined by the Joyoung Group and the SharkNinja Group on an arm's length basis, with reference to (i) the historical sourcing service rates charged by the Joyoung Group from the SharkNinja Group for the manufacturing, or procuring OEM suppliers to manufacture, certain SN brands of cooking appliances, food preparation appliances and floorcare products; and (ii) the cost and expense for the Joyoung Group to conduct sourcing services under the Sourcing Services Agreement – Joyoung.

Historical Amount

	For the year ended December 31, 2021 <i>(US\$ million)</i>	For the year ended December 31, 2022 <i>(US\$ million)</i>	For the year ended December 31, 2023 <i>(US\$ million)</i>
Transaction amount	183.3	172.7	137.0

From January 1, 2024 to November 30, 2024, the transaction amount under the Sourcing Services Agreement – Joyoung was US\$178.9 million.

Proposed Annual Cap for the Year Ending December 31, 2025

The annual cap for the Sourcing Services Agreement – Joyoung is (i) US\$220.0 million from July 31, 2023 to December 31, 2023 and (ii) US\$220.0 million for the year ending December 31, 2024.

The proposed annual cap for the Sourcing Services Agreement – Joyoung for the year ending December 31, 2025 is US\$110.0 million, which is determined mainly based on:

- (i) the historical transaction amounts between the SharkNinja Group and the Joyoung Group;
- (ii) the expected/forecasted demand for SN branded small household products manufactured by the Joyoung Group and/or the OEM suppliers engaged by the Joyoung Group; and
- (iii) the expected purchase fees to be charged by the Joyoung Group and/or the OEM suppliers engaged by the Joyoung Group, due to the estimated cost of labor for the provision of products and services by Joyoung Group and/or the OEM suppliers engaged by the Joyoung Group.

Considering the various factors which may impact the sales of SN brands of products by the SharkNinja Group and the procurement amount by the SharkNinja Group from the Joyoung Group after the Spin-off, the Company targets to set and disclose the annual cap for the transactions under the Sourcing Services Agreement – Joyoung per annum, and will comply with the applicable reporting, announcements, circular and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Listing Rule Implications

As of the date of this announcement, SharkNinja HK is wholly owned by SharkNinja, which is owned as to over 40% by JS&W, which is owned by the controlling Shareholders (including Mr. Wang Xuning, Ms. Han Run and Ms. Huang Shuling, each of whom is an executive Director). Pursuant to Chapter 14A of the Listing Rules, SharkNinja HK is a connected person of the Company. Accordingly, the Sourcing Services Agreement – Joyoung constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio as set out in Rule 14.07 of the Listing Rules in respect of the proposed annual cap for the year ending December 31, 2025 of the Sourcing Services Agreement – Joyoung would be more than 5%, the transactions contemplated under the Sourcing Services Agreement – Joyoung are subject to the applicable reporting, announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

PROPOSED ANNUAL CAP FOR THE YEAR ENDING DECEMBER 31, 2025 FOR THE BRAND LICENSE AGREEMENT

Principal Terms of the Brand License Agreement

Pursuant to the Brand License Agreement entered into between SharkNinja Europe and JS Global Trading dated July 29, 2023 (New York time)/July 30, 2023 (Hong Kong time), the SharkNinja Group has granted to the Group the non-exclusive rights to obtain, produce and source, and the exclusive rights to distribute and sell, SN brands of products in the Asia Pacific Region and Greater China from July 31, 2023 upon the completion of the Spin-off with a term of 20 years.

Pricing Policies

The Group shall pay to the SharkNinja Group a license royalty, which is currently expected to be approximately 3% of net sales of SN brands of products in Asia Pacific Region and Greater China markets as determined among the respective parties on an arm's length basis, subject to adjustments from time to time upon arm's length negotiations between the SharkNinja Group and the Group.

Historical Amount

**For the
year ended
December 31,
2023**
(US\$ million)

Transaction amount 1.9

From January 1, 2024 to November 30, 2024, the transaction amount under the Brand License Agreement was US\$4.5 million.

Proposed Annual Cap for the Year Ending December 31, 2025

The annual cap for the Brand License Agreement is (i) US\$3.0 million from July 31, 2023 to December 31, 2023 and (ii) US\$10.0 million for the year ending December 31, 2024.

The proposed annual cap for the Brand License Agreement for the year ending December 31, 2025 is US\$23.0 million, which is determined mainly based on:

- (i) the historical transaction amounts between the SharkNinja Group and the Group;
- (ii) the expected increase in sales amount generated from the sale of SN brands of products in the Asia Pacific Region in 2025; and

- (iii) the expected positioning of the relevant SN brands of product in the end-market of the Asia Pacific Region and the estimated duration such products have been present in the Asia Pacific Region and the product introduction strategy.

Considering the long term nature of the Brand License Agreement and various factors which may impact sales amount generated from the sales of SN brands of products, the Company targets to set and disclose the annual cap for the transactions under the Brand License Agreement per annum, and will comply with the applicable reporting, announcement, circular and independent shareholders' approval requirements (if applicable) under Chapter 14A of the Listing Rules.

Listing Rules Implications

As of the date of this announcement, SharkNinja Europe is wholly owned by SharkNinja, which is owned as to over 40% by JS&W, which is owned by the controlling Shareholders (including Mr. Wang Xuning, Ms. Han Run and Ms. Huang Shuling, each of whom is an executive Director). Pursuant to Chapter 14A of the Listing Rules, SharkNinja Europe is a connected person of the Company. Accordingly, the Brand License Agreement constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio as set out in Rule 14.07 of the Listing Rules in respect of the proposed annual cap for the year ending December 31, 2025 of the Brand License Agreement would be more than 0.1% but less than 5%, the transactions contemplated under the Brand License Agreement are subject to the applicable reporting and announcement requirements, but exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

REASONS AND BENEFITS OF THE TRANSACTIONS

Sourcing Services Agreement – Joyoung

The Joyoung Group historically manufactured, and procured its OEM suppliers to manufacture, certain SN brands of products, including cooking appliances, food preparation appliances and floorcare products. Such cooking appliances and food preparation appliances were sourced by the SharkNinja Group from the Joyoung Group for further sale in North America and European markets. While the SharkNinja Group is identifying alternative OEM suppliers that manufacture cooking appliances, food preparation appliances and floorcare products with comparable capacities and qualities as the Joyoung Group, during the transitional period following the completion of the Spin-off, the SharkNinja Group will continue to leverage the Joyoung Group and its suppliers' expertise and resources with respect to certain cooking appliances, food preparation appliances such that the SharkNinja Group could expand its offerings of kitchen products over time.

Brand License Agreement

The licensing arrangements will enable the Group to obtain long term exclusive rights to distribute and sell SN brands of products in the Asia Pacific Region and Greater China markets (the “**SN APAC Business**”), and would allow the Group to enjoy all material benefits from the license and use of the “Shark” and “Ninja” brands, and to develop its business and reputation through distributing SN brands of products in Asia Pacific Region and Greater China markets. In addition, the licensing arrangement will enable the SharkNinja Group to benefit from the Group’s use of and development of reputation for the brands on its products offered to the Asia Pacific Region and Greater China markets, and therefore enhancing the “Shark” and “Ninja” presence, brand recognition, and market penetration in these regions, which will in turn enable the SharkNinja Group to leverage the local strength of the “Shark” and “Ninja” brands (and brands of products) in the Asia Pacific Region and Greater China markets and capitalize on a stronger global brand to further entrench and grow its position in North America, Europe and other international markets, creating a reinforcing “halo effect” for all geographical regions in which the “Shark” and “Ninja” brands are present. The SharkNinja Group will also receive more royalties if the Group’s sale of SN brands of products in the Asia Pacific Region and Greater China markets grows. As such, the SharkNinja Group has a strong and direct incentive to ensure the success of the Group for its sales of SN brands of products in Asia Pacific Region and Greater China markets.

DIRECTORS’ CONFIRMATION

Considering that SharkNinja HK and SharkNinja Europe are wholly owned by SharkNinja, which is owned as to over 40% by JS&W, which is in turn owned by certain of our controlling Shareholders (including Mr. Wang Xuning, Ms. Han Run and Ms. Huang Shuling, each of whom is an executive Director), each of Mr. Wang Xuning, Ms. Han Run and Ms. Huang Shuling has abstained from voting at the Board resolutions for considering and approving the respective proposed annual caps for the year ending December 31, 2025 under the Sourcing Services Agreement – Joyoung and the Brand License Agreement. Save as disclosed above, none of the Directors have any material interest in the transactions nor was required to abstain from voting on the relevant Board resolutions.

The Directors (excluding the independent non-executive Directors, whose view will be expressed after receiving advice from Gram Capital) consider that the proposed annual cap for the year ending December 31, 2025 under the Sourcing Services Agreement – Joyoung is on normal commercial terms, in the ordinary and usual course of business of the Group, is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Directors, including the independent non-executive Directors, consider that the proposed annual cap for the year ending December 31, 2025 under the Brand License Agreement is on normal commercial terms, in the ordinary and usual course of business of the Group, is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INTERNAL CONTROL MEASURES

The Company has adopted the following internal control measures to ensure that the transactions contemplated under the above continuing connected transactions are on normal commercial terms and in the interests of the Company and the Shareholders as a whole:

1. the Company has adopted and implemented a management system on connected transactions. Under such system, the audit committee is responsible for conducting reviews on compliance with relevant laws, regulations, the Company's policies and the Listing Rules in respect of the connected transactions. In addition, the audit committee, the Board and various other internal departments of the Company (including but not limited to the finance department and compliance and legal department) are jointly responsible for evaluating the terms under the framework agreements for connected transactions, in particular, with respect to the fairness of the pricing policies and annual cap under each agreement;
2. the audit committee, the Board and various other internal departments of the Company also regularly monitor the fulfillment status and the transaction updates under the agreements. In addition, the management of the Company also regularly reviews the pricing policies of the agreements;
3. the Company's independent non-executive Directors and auditors will conduct annual reviews of the continuing connected transactions under the framework agreements and provide annual confirmations to ensure that, pursuant to Rules 14A.55 and 14A.56 of the Listing Rules, the transactions are conducted in accordance with the terms of the agreements, on normal commercial terms and in accordance with the relevant pricing policies;
4. when considering fees for the products and services to be charged by the Group to the connected persons or by the connected persons to the Group, the Group will constantly research prevailing market conditions and practices and make reference to the pricing and terms between the Group and independent third parties for similar transactions, to ensure that the pricing and terms offered by the connected persons from mutual commercial negotiations (as the case may be) are fair, reasonable and are no less favorable than those to be offered by independent third parties; and
5. when considering any renewal or revisions to the framework agreements, the interested Directors and Shareholders shall abstain from voting on the resolutions to approve such transactions at board meetings or shareholders' general meetings (as the case may be), and the independent non-executive Directors and independent Shareholders have the right to consider if the terms of the non-exempt continuing connected transactions (including the proposed annual cap) are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole. If the independent non-executive Directors' or independent Shareholders' approvals cannot be obtained, the Company will not continue the transactions under the framework agreement(s) to

the extent that they constitute non-exempt continuing connected transactions under the Listing Rules.

INFORMATION OF THE PARTIES

Information of the Company

The Company is incorporated in the Cayman Islands with limited liability, principally engaged in the provision of small household appliances.

Information of SharkNinja

Each of SharkNinja HK and SharkNinja Europe is a wholly-owned subsidiary of SharkNinja. The SharkNinja Group, taken as a whole, is a global product design and technology company that creates 5-star rated lifestyle solutions through innovative products for consumers around the world. SharkNinja was listed on New York Stock Exchange on July 31, 2023 (ticker: SN). The SharkNinja Group is engaged in sales of SN brands of products in North America, Europe and other international markets.

To the best of the Company's knowledge, Mr. WANG Xuning, an executive Director, controls over 40% shareholding of SharkNinja as of the date of this announcement.

Information of JS Global Trading

JS Global Trading is an indirect wholly-owned subsidiary of the Company incorporated in Hong Kong. It is principally engaged in supply chain management and consultancy of home appliance products.

Information of Joyoung Entities

Each of the Joyoung Entities is a subsidiary of Joyoung. Joyoung is an indirect non-wholly owned subsidiary of the Company incorporated in the PRC with limited liability, whose A shares are listed on the Shenzhen Stock Exchange (Stock Code: 002242). It is principally engaged in the manufacture and sale of home appliance products, housing leasing, advertising and consultancy.

EGM

The Company intends to submit the relevant resolution to the EGM to seek Independent Shareholders' approval on the proposed annual cap for the year ending December 31, 2025 under the Sourcing Services Agreement – Joyoung. SharkNinja is owned as to over 40% by JS&W, which is owned by certain of our controlling Shareholders (including Mr. Wang Xuning, Ms. Han Run and Ms. Huang Shuling, each of whom is an executive Director). In addition, JS&W Capital, which holds 9.54% of the shares of the Company is indirectly owned by Mr. Wang Xuning and Ms. Han Run. As such, each of Mr. Wang Xuning, Ms. Han Run, Ms.

Huang Shuling, JS&W, JS&W Capital and their respective associates will abstain from voting with respect to the relevant resolution at the EGM. As at the date of this announcement, to the best knowledge and belief of the Directors having made all reasonable enquiries, save as disclosed herein, no other Shareholders will be required to abstain from voting in respect of the relevant resolution.

An Independent Board Committee, comprising of all of the independent non-executive Directors, will be established to advise the Independent Shareholders in relation to the proposed annual cap for the year ending December 31, 2025 of the Sourcing Services Agreement – Joyoung. The Company has appointed Gram Capital to advise the Independent Board Committee and the Independent Shareholders regarding the same matters.

A circular containing, among others, (1) details of the Sourcing Services Agreement – Joyoung; (2) the letter from the Independent Board Committee to the Independent Shareholders; (3) the letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders; and (4) a notice convening the EGM is expected to be despatched to the Shareholders on or before December 23, 2024 in compliance with the Listing Rules.

DEFINITIONS

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

“Asia Pacific Region”	includes but not limited to Australia, India, Indonesia, Japan, Republic of Korea, New Zealand, Singapore, Thailand, Vietnam and other countries of Association of Southeast Asian Nations
“Board”	the board of Directors
“Brand Licensing Agreement”	the brand license agreement entered into between SharkNinja Europe and JS Global Trading
“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 of Hong Kong Limited
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

“EGM”	the extraordinary general meeting to be held by the Company
“Greater China”	for the purpose of this announcement, includes Mainland China, Hong Kong, the Macau Special Administrative Region and Taiwan
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the Independent Board Committee of the Company comprising all independent non-executive Directors independent from related matters to advise Independent Shareholders in respect of the proposed annual cap for the year ending December 31, 2025 of the Sourcing Services Agreement – Joyoung
“Independent Financial Adviser” or “Gram Capital”	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance, (Chapter 571 of the Laws of Hong Kong), acting as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed annual cap for the year ending December 31, 2025 of the Sourcing Services Agreement – Joyoung
“Independent Shareholder(s)”	Shareholder(s) who is/are not required to abstain from voting on the resolution to be proposed at the EGM to approve the proposed annual cap for the year ending December 31, 2025 under the Sourcing Services Agreement – Joyoung
“Joyoung”	Joyoung Co., Ltd. (九陽股份有限公司), an indirect non-wholly owned subsidiary of the Company incorporated in the PRC with limited liability, whose A shares are listed on the Shenzhen Stock Exchange (Stock Code: 002242)

“Joyoung Entities”	Joyoung Holdings (Hong Kong) Limited, Hangzhou Jiuchuang Household Electric Appliances Co., Ltd. and Hangzhou Joyoung Household Electric Appliances Co., Ltd., each of which is a subsidiary of Joyoung
“Joyoung Group”	Joyoung and its subsidiaries
“JS Global Trading”	JS Global Trading HK Limited, an indirect wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability
“JS&W”	JS&W Global Holding Limited Partnership, an exempted limited partnership registered under the laws of Cayman Islands
“JS&W Capital”	JS&W Capital Holding Limited Partnership, an exempted limited partnership registered under the laws of Cayman Islands
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“OEM”	original equipment manufacturer
“PRC”	the People’s Republic of China
“Shareholder(s)”	the shareholder(s) of the Company
“SharkNinja”	SharkNinja, Inc, an exempted limited liability company incorporated in the Cayman Islands and the demerger entity in the Spin-off, which is listed on the New York Stock Exchange (ticket: SN)
“SharkNinja Europe”	SharkNinja Europe Ltd, a private limited company incorporated under the laws of England and Wales
“SharkNinja Group”	SharkNinja and its subsidiaries
“SharkNinja HK”	SharkNinja (Hong Kong) Company Limited, a private company limited by shares incorporated in Hong Kong

“Sourcing Services Agreement – Joyoung”	the sourcing services agreement entered into between SharkNinja HK and Joyoung Entities
“Spin-off”	the separate listing of the shares of SharkNinja on the New York Stock Exchange on July 31, 2023
“U.S.”	the United States of America
“US\$”	U.S. dollar(s), the lawful currency of the U.S.

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

Hong Kong, December 2, 2024

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. 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.