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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)

PROFIT WARNING

This announcement is made by JS Global Lifestyle Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary information (including the unaudited consolidated management accounts of the Group for the year ended December 31, 2024 (“**FY2024**”)), it is expected that the profit from continuing operations of the Group for FY2024 would be no less than US\$8.1 million (for the year ended December 31, 2023 (restated ^(Note 1)): US\$70.3 million), representing a decrease of no more than 88.5% as compared to the same period of last year.

The expected decrease in profit from continuing operations for FY2024 is mainly attributable to:

- (1) during FY2024, with respect to the business in China, the Group has actively invested in technological innovation, new product research and development, and brand premiumization and its promotion, resulting in an increase in related expenses, while the key business segments related to such investments are still in the incubation period, thus adversely affecting the performance of the Group’s business in China for FY2024; and

- (2) the Group's cost of sales and administrative expenses have continued to increase in FY2024 for the expansion of the Asia Pacific market, including but not limited to strengthening brand image and consumer awareness, promoting core products and new products, enhancing omni-channel distribution capabilities, expanding sales team and administrative personnel, etc.

In addition, it is expected that the adjusted profit ^(Note 2) from continuing operations of the Group for FY2024 would be no less than US\$3.5 million (for the year ended December 31, 2023 (restated ^(Note 1)): US\$37.7 million), representing a decrease of no more than 90.7% as compared to the same period of last year.

The following are the main items that need to be adjusted to the adjusted profit from continuing operations for the Group during FY2024:

- (1) fair value changes of restricted share awards and related administrative expenses;
- (2) sourcing service income charged by the Group on sourcing services provided by the Group to a subsidiary of SharkNinja, Inc. (please refer to the circulars of the Company dated June 5, 2023, September 18, 2023, and May 7, 2024, for details of such sourcing services); and
- (3) gain or loss on disposal of a subsidiary.

The Company is still in the course of preparing and finalizing the annual results for FY2024. The information contained in this announcement is only based on a preliminary assessment of the information currently available to the Board, including the unaudited consolidated management accounts of the Group for FY2024, which have not been confirmed nor reviewed by the Company's auditor or the audit committee of the Board and which may be subject to adjustments. Shareholders and potential investors are advised to read carefully the Group's annual results announcement which is expected to be published by the Company on or before March 31, 2025.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

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

Hong Kong, January 22, 2025

As at the date of this announcement, the Board 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.

Notes:

1. SharkNinja, Inc. was separated from the Company as a result of the Company's distribution-in-specie of all shares of SharkNinja, Inc. held by the Company to all Shareholders as of July 4, 2023 on a pro rata basis in the year ended December 31, 2023. It was listed on the New York Stock Exchange on July 31, 2023 with stock code: SN. In this regard, the Company restated the profit or (as the case may be) adjusted profit from continuing operations for the year ended December 31, 2023 in accordance with the applicable requirements.
2. Adjusted profit is defined as profit for the period adjusted for certain items that do not affect the Company's ongoing operating performance, including items arising from non-recurring items and items not related to the Company's ordinary course of business (each without considering tax effect).