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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 CAP  
FOR THE YEAR ENDING DECEMBER 31, 2026  
FOR BRAND LICENSE AGREEMENT**

**BRAND LICENSE AGREEMENT**

References are made to the announcements of the Company dated July 31, 2023, April 5, 2024 and December 2, 2024 in relation to, among others, the continuing connected transactions contemplated under the Brand License Agreement, the annual caps thereof, and that the Company targets to set and disclose the annual cap for the transactions under the Brand License Agreement per annum.

**PROPOSED ANNUAL CAP FOR THE YEAR ENDING DECEMBER 31, 2026 FOR THE BRAND LICENSE AGREEMENT**

The proposed annual cap for the year ending December 31, 2026 for the Brand License Agreement is US\$28 million.

**LISTING RULES IMPLICATIONS**

As of the date of the announcement, SharkNinja Europe is wholly owned by SharkNinja, which is owned as to over 40% by JS&W, which is in turn 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 annual cap for the year ending December 31, 2026 of the Brand License Agreement would be more than 0.1% but less than 5%, the transactions contemplated under the Brand License Agreement is 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.

## **BRAND LICENSE AGREEMENT**

References are made to the announcements of the Company dated July 31, 2023, April 5, 2024 and December 2, 2024 in relation to, among others, the continuing connected transactions contemplated under the Brand License Agreement, the annual caps thereof, and that the Company targets to set and disclose the annual cap for the transactions under the Brand License Agreement per annum.

## **PROPOSED ANNUAL CAP FOR THE YEAR ENDING DECEMBER 31, 2026 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

	<b>For the year ended December 31, 2023 <i>(US\$ million)</i></b>	<b>For the year ended December 31, 2024 <i>(US\$ million)</i></b>
Transaction amount	1.9	9.9

From January 1, 2025 to November 30, 2025, the transaction amount under the Brand License Agreement was US\$14.0 million, which was within the annual cap under the Brand License Agreement of US\$23.0 million for the year ending December 31, 2025.

## Proposed Annual Cap for the Year ending December 31, 2026

The proposed annual cap for the Brand License Agreement for the year ending December 31, 2026 is US\$28 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 2026; 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 the announcement, SharkNinja Europe is wholly owned by SharkNinja, which is owned as to over 40% by JS&W, which is in turn 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 annual cap for the year ending December 31, 2026 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**

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 Europe is 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 proposed annual cap for the year ending December 31, 2026 under the Brand License Agreement and the transactions contemplated thereunder.

Save as disclosed above, none of the Directors has any material interest in the transactions or is required to abstain from voting on the relevant Board resolutions for considering and approving the transactions.

The Directors, including the independent non-executive Directors, consider that the proposed annual cap for the year ending December 31, 2026 under the Brand License Agreement and the transactions contemplated thereunder have been conducted in the ordinary and usual course of business of the Group, are on normal commercial terms, are 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**

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.

## DEFINITIONS

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

“Asia Pacific Region” or “APAC”	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 License 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
“continuing connected transaction(s)”	has the meaning ascribed to it 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
“Greater China”	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 People’s Republic of China
“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

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“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 (ticker: SN)
“SharkNinja Europe”	SharkNinja Europe Ltd, a private limited company incorporated under the laws of England and Wales
“SharkNinja Group”	SharkNinja and its subsidiaries
“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 19, 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.*