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)

RENEWAL OF CONTINUING CONNECTED TRANSACTION PRODUCT DEVELOPMENT AGREEMENT

RENEWAL OF EXISTING CONTINUING CONNECTED TRANSACTIONS – 2026 PRODUCT DEVELOPMENT AGREEMENT

References are made to the announcements of the Company dated July 31, 2023, April 5, 2024, October 30, 2024 and October 27, 2025 in relation to, among others, the continuing connected transaction contemplated under the Existing Product Development Agreement and the annual caps thereof.

As the term of the Existing Product Development Agreement will expire on July 30, 2026, SharkNinja Europe and JS Global Trading entered into the 2026 Product Development Agreement on the same date, for a term commencing from July 31, 2026 and expiring on December 31, 2027.

Pursuant to the 2026 Product Development Agreement, the Group may continue to engage the SharkNinja Group to develop market tailored products for Asia Pacific Region and Greater China markets, and provide certain related business support services, for which the SharkNinja Group will charge service fees to the Group during the term of the 2026 Product Development Agreement.

LISTING RULE IMPLICATIONS

As of the date of the announcement, SharkNinja Europe is wholly owned by SharkNinja, and Mr. Wang is regarded as having a material interest in SharkNinja, through JS&W Group Holdings, JS&W Asset Holdings and his direct holding, which collectively beneficially own more than 30% of the equity interest in SharkNinja. Pursuant to Chapter 14A of the Listing Rules, SharkNinja Europe is a connected person of the Company. Accordingly, the 2026 Product Development 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 2026 Product Development Agreement would be more than 0.1% but less than 5%, the transactions contemplated under the 2026 Product Development Agreement are subject to the reporting and announcement requirements, but exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

RENEWAL OF EXISTING CONTINUING CONNECTED TRANSACTIONS – 2026 PRODUCT DEVELOPMENT AGREEMENT

References are made to the announcements of the Company dated July 31, 2023, April 5, 2024, October 30, 2024 and October 27, 2025 in relation to, among others, the continuing connected transaction contemplated under the Existing Product Development Agreement and the annual caps thereof.

As the term of the Existing Product Development Agreement will expire on July 30, 2026, SharkNinja Europe and JS Global Trading entered into the 2026 Product Development Agreement on the same date, for a term commencing from July 31, 2026 and expiring on December 31, 2027.

2026 PRODUCT DEVELOPMENT AGREEMENT

Date of agreement:

July 29, 2026 (New York time) / July 30, 2026 (Hong Kong time)

Parties:

SharkNinja Europe (as seller) and JS Global Trading (as buyer)

Nature of the transaction:

Pursuant to the 2026 Product Development Agreement, the Group will continue to engage the SharkNinja Group to develop market tailored products for Asia Pacific Region and Greater China markets, and provide certain related business support services, for which the SharkNinja Group will charge service fees to the Group.

Term:

The term of the 2026 Product Development Agreement is from July 31, 2026 to December 31, 2027.

Reasons and benefits for the 2026 Product Development Agreement

The Group's SharkNinja business continues to grow across the Asia Pacific Region and Greater China, both in existing markets and through expansion into new markets. The continuation of the Product Development Agreement enables the Group to maintain consistency in product quality, brand positioning and product development across markets and product categories.

As the Group continues to expand its SharkNinja business, the arrangement provides ongoing support for market-specific product adaptation and development requirements.

The Board believes that continuing the arrangement will help ensure operational continuity and enable the Group to respond efficiently to evolving market demand.

Pricing policies:

The service fee to be charged by the SharkNinja Group to the Group under the 2026 Product Development Agreement shall be determined between the Group and the SharkNinja Group on normal commercial terms after arm's length negotiations on a cost-plus basis, taking into consideration the number of products to be developed by the SharkNinja Group, the cost to be borne by the development personnel of the SharkNinja Group with a reasonable profit margin and the prevailing market rate for providing similar services by SharkNinja Group.

Historical Amounts

	For the year ending December 31, 2024	For the year ending December 31, 2025	For the six months ended June 30, 2026
		(US$ million)	
Transaction amount	2.0	6.64	5.70

The annual cap for the 2026 Product Development Agreement for the period from January 1, 2026 to December 31, 2026 is US$11.41 million, as previously disclosed in the announcement of the Company dated October 27, 2025, and remains unchanged following the renewal of the agreement.

Proposed Annual Caps

	For the year ending December 31, 2027 *(US$ million)*
Annual Caps	14.0

The annual caps principally determined based on:

(i) the historical transaction amounts between SharkNinja Europe and JS Global Trading;

(ii) the accelerated growth in existing markets of Japan, Australia and New Zealand, Korea, etc. and the desire to enter more APAC markets such as Taiwan, Hong Kong, Philippines, Thailand and Indonesia would need extended product development support, comparing to prior year estimation, from SharkNinja Group, which extended support includes expansion in various categories of the SharkNinja brands of products tailormade or modified by SharkNinja and higher volumes of validation and compliance testing for customized products; and

(iii) the estimated cost to be borne by hiring designated product development personnel in the SharkNinja Group for the provision of products and services by the SharkNinja Group.

The Company will comply with applicable reporting, announcement, circular and shareholders' approval requirements (if applicable) under Chapter 14A of the Listing Rules when the 2026 Product Development Agreement is renewed, or the arrangements under the 2026 Product Development Agreement are revised.

Listing Rule Implications

As of the date of the announcement, SharkNinja Europe is wholly owned by SharkNinja, and Mr. Wang Xuning ("**Mr. Wang**"), an executive Director, is regarded as having a material interest in SharkNinja, through JS&W Group Holdings, JS&W Asset Holdings and his direct holding, which collectively beneficially own more than 30% of the equity interest in SharkNinja. Pursuant to Chapter 14A of the Listing Rules, SharkNinja Europe is a connected person of the Company. Accordingly, the 2026 Product Development 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 2026 Product Development Agreement would be more than 0.1% but less than 5%, the transactions contemplated under the 2026 Product Development Agreement are subject to the reporting and announcement requirements, but exempt from the circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

DIRECTORS' CONFIRMATION

Considering that (i) SharkNinja Europe is wholly owned by SharkNinja; and (ii) Mr. Wang is regarded as having a material interest in the transactions by virtue of his interest in SharkNinja through JS&W Group Holdings, JS&W Asset Holdings and his direct holding. Accordingly, Mr. Wang has abstained from voting on the relevant Board resolutions approving the continuing connected transactions.

Save as disclosed above and to the best knowledge of the Company having made all reasonable enquiries, none of the Directors have any material interest in the continuing connected transactions nor is required to abstain from voting on the relevant Board resolutions.

The Directors, including the independent non-executive Directors, consider that the continuing connected transactions under the 2026 Product Development Agreement are conducted in the ordinary and usual course of business of the Group, are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Company 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 Company Shareholders as a whole:

(i) 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;

(ii) 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;

(iii) 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;

(iv) 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

(v) when considering any renewal or revisions to the framework agreements, the interested Directors and Company 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 Company 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 Company Shareholders as a whole. If the independent non-executive Directors' or independent Company 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.

As at the date of this announcement and to the best knowledge of the Company, Mr. Wang is regarded as having a material interest in SharkNinja, through JS&W Group Holdings, JS&W Asset Holdings and his direct holding, which collectively beneficially own more than 30% of the equity interest in SharkNinja.

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:

"2026 Product Development Agreement"	the product development agreement entered into between SharkNinja Europe and JS Global Trading on July 30, 2026 (Hong Kong time)
"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
"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
"Company Shareholders"	the shareholders of the Company
"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

"Existing Product Development Agreement"	the product development agreement entered into between SharkNinja Europe and JS Global Trading on July 30, 2023 (Hong Kong time)
"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 PRC
"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 Asset Holdings"	JS&W Asset Holdings Limited Partnership, an exempted limited partnership registered under the laws of Cayman Islands
"JS&W Group Holdings"	JS&W Group Holdings 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
"PRC"	the People's Republic of China
"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
“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, July 30, 2026

As at the date of this announcement, the Board comprises Mr. WANG Xuning and Ms. HAN Run 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.