

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Global Offering and Offer Price

The Global Offering comprises (i) the Hong Kong Public Offering of initially 6,650,000 Offer Shares (subject to reallocation); and (ii) the International Offering of initially 126,350,000 Offer Shares (subject to reallocation and the Over-allotment Option). Merrill Lynch (Asia Pacific) Limited, UBS AG Hong Kong Branch, CLSA Limited, BOCI Asia Limited, CCB International Capital Limited, China Renaissance Securities (Hong Kong) Limited, ICBC International Capital Limited (with respect to the International Offering only) and Jefferies Hong Kong Limited are acting as joint global coordinators for the Global Offering.

We refer to our announcement dated June 11, 2020 where we announced that the final offer prices for both the International Offering and the Hong Kong Public Offering (the “**Offer Price**”) have been set at HK\$226.00 per Offer Share.

Net Proceeds from the Global Offering

- The net proceeds from the Global Offering, after deducting the underwriting fees and other estimated expenses payable by us in connection with the Global Offering and assuming that the Over-allotment Option is not exercised, are estimated to be approximately HK\$29,771 million, based on the Offer Price of HK\$226.00 per Offer Share. We intend to apply such net proceeds in accordance with the purposes set out in the section headed “Net Proceeds from the Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, we will receive additional net proceeds of approximately HK\$4,508 million for 19,950,000 Offer Shares to be issued upon the exercise of the Over-allotment Option.

Applications and Indications of Interest Received in the Hong Kong Public Offering

- The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been over-subscribed. A total of 396,096 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the **CCASS EIPO** service for a total of 1,189,655,500 Offer Shares, representing approximately 178.90 times of the total number of 6,650,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering represents 100 times or more of the number of the Offer Shares initially available for subscription under the Hong Kong Public Offering, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus has been applied and 9,310,000 Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering has been increased to 15,960,000 Offer Shares, representing 12% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and being allocated to 119,317 successful applicants under the Hong Kong Public Offering.

International Offering

- The Offer Shares initially offered under the International Offering were over-subscribed, representing approximately 11.35 times of the total number of Offer Shares initially available under the International Offering. The final number of Offer Shares allocated to the placees under the International Offering is 117,040,000 Class A ordinary shares, representing 88% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

Connected Client Placees with Consent under the Placing Guidelines

- We have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted us, a consent under Paragraph 5(2) of Appendix 6 to the Hong Kong Listing Rules (the “**Placing Guidelines**”) to permit the Company to allocate Offer Shares in the International Offering to the placees set out in the section headed “International Offering — Connected Client Placees with Consent under the Placing Guidelines”.

Over-allotment Option

- In connection with the Global Offering, we have granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives (for themselves and on behalf of the International Underwriters), at any time from the date of the International Underwriting Agreement to Saturday, July 11, 2020, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require us to allot and issue up to an aggregate of 19,950,000 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the International Offer Price under the International Offering to, among other things, cover the over-allocations in the International Offering. There has been an over-allocation of 19,950,000 Offer Shares in the International Offering and such over-allocation will be settled using Class A ordinary shares to be borrowed under the Stock Borrowing Agreement between Huang River Investment Limited and Merrill Lynch International. Such borrowed Class A ordinary shares will be covered by, among other methods, exercising the Over-allotment Option in full or in part or by using Class A ordinary shares purchased by the Stabilizing Manager (or through its affiliates or any person acting for it) in the secondary market at prices that do not exceed the Public Offer Price, or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on our website and the website of the Hong Kong Stock Exchange at <http://ir.jd.com> and www.hkexnews.hk, respectively. As of the date of this announcement, the Over-allotment Option has not been exercised.

Results of Allocations

- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) and the number of Hong Kong Offer Shares, successfully applied for, will be made available at the times and dates and in the manner specified below:
 - (i) in the announcement to be posted on our website and the website of the Hong Kong Stock Exchange at <http://ir.jd.com> and www.hkexnews.hk, respectively, by no later than 9:00 a.m. on Wednesday, June 17, 2020;
 - (ii) from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function from 8:00 a.m. on Wednesday, June 17, 2020 to 12:00 midnight on Tuesday, June 23, 2020; and
 - (iii) from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. Wednesday, June 17, 2020 to Friday, June 19, 2020 and Monday, June 22, 2020.

Dispatch/Collection of Share Certificates/e-Refund Payment Instructions/Refund Checks

- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect share certificates in person may collect share certificates from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, June 17, 2020, or any other place or date we may notify.
- Share certificates for Hong Kong Offer Shares allocated to applicants who applied through the **White Form eIPO** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Wednesday, June 17, 2020, are expected to be dispatched by ordinary post to those entitled to them at their own risk on or before Wednesday, June 17, 2020.
- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf on Wednesday, June 17, 2020.
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.

- Applicants who applied through the **White Form eIPO** service and paid the application monies from a single bank account will have refund monies (if any) dispatched to their application payment accounts in the form of e-Refund payment instructions on Wednesday, June 17, 2020. Applicants who applied through the **White Form eIPO** service and paid the application monies from multiple bank accounts will have refund monies (if any) dispatched to the addresses specified on their **White Form eIPO** applications in the form of refund check(s) by ordinary post at their own risk on or before Wednesday, June 17, 2020.
- Refund monies for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Wednesday, June 17, 2020.
- Share certificates will only become valid certificates of title at 8:00 a.m. on the Listing Date which is expected to be Thursday, June 18, 2020, provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination" in the Prospectus has not been exercised.
- We will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

Commencement of Dealings

- Dealings in the Class A ordinary shares on the Main Board of the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Thursday, June 18, 2020. Class A ordinary shares of the Company will be traded in board lots of 50 Class A ordinary shares each. The stock code of the Company's Class A ordinary shares is 9618.

GLOBAL OFFERING AND OFFER PRICE

The Global Offering comprises (i) the Hong Kong Public Offering of initially 6,650,000 Offer Shares (subject to reallocation); and (ii) the International Offering of initially 126,350,000 Offer Shares (subject to reallocation and the Over-allotment Option). Merrill Lynch (Asia Pacific) Limited, UBS AG Hong Kong Branch, CLSA Limited, BOCI Asia Limited, CCB International Capital Limited, China Renaissance Securities (Hong Kong) Limited, ICBC International Capital Limited (with respect to the International Offering only) and Jefferies Hong Kong Limited are acting as joint global coordinators for the Global Offering.

We refer to our announcement dated June 11, 2020 where we announced that the Offer Price have been set at HK\$226.00 per Offer Share.

NET PROCEEDS FROM THE GLOBAL OFFERING

The net proceeds from the Global Offering, after deducting the underwriting fees and other estimated expenses payable by us in connection with the Global Offering and assuming that the Over-allotment Option is not exercised, are estimated to be approximately HK\$29,771 million, based on the Offer Price of HK\$226.00 per Offer Share. If the Over-allotment Option is exercised in full, we will receive additional net proceeds of approximately HK\$4,508 million for 19,950,000 Offer Shares to be issued upon the exercise of the Over-allotment Option.

We intend to apply such net proceeds to invest in key supply chain-based technology initiatives to further enhance customer experience whilst improving operating efficiency. The supply chain-based technologies can be applied to our key business operations including retail, logistics, and customer engagement. For example, we will (i) continue to invest in a series of key operational systems, such as smart pricing and inventory management system, intelligent customer service solutions and Omni-Channel smart retail platform; (ii) endeavor to digitalize our logistic capabilities through building a wide range of in-house systems such as warehouse automation system, optimal route planning system, as well as intelligent hardware; and (iii) continue attracting and nurturing world-class software engineers, data scientists, AI experts and other R&D talents as well as expanding our intellectual property portfolio.

For further information, please refer to the section headed “Use of Proceeds” in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED IN THE HONG KONG PUBLIC OFFERING

The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been over-subscribed. A total of 396,096 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the **CCASS EIPO** service for a total of 1,189,655,500 Offer Shares, representing approximately 178.90 times of the total number of 6,650,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

- 388,041 valid applications in respect of a total of 343,895,500 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Public Offer Price of HK\$236.00 per Hong Kong Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 103.43 times of the 3,325,000 Hong Kong Offer Shares initially comprised in pool A; and
- 8,055 valid applications in respect of a total of 845,760,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Public Offer Price of HK\$236.00 per Hong Kong Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 254.36 times of the 3,325,000 Hong Kong Offer Shares initially comprised in pool B.

723 multiple or suspected multiple applications have been identified and rejected. Four dishonored payments have been identified and rejected. No application for more than 3,325,000 Hong Kong Offer Shares (being 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

As the over-subscription in the Hong Kong Public Offering represents 100 times or more of the number of the Offer Shares initially available for subscription under the Hong Kong Public Offering, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus has been applied and 9,310,000 Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering has been increased to 15,960,000 Offer Shares, representing 12% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and being allocated to 119,317 successful applicants under the Hong Kong Public Offering.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of allocation under the Hong Kong Public Offering” below.

INTERNATIONAL OFFERING

The Offer Shares initially offered under the International Offering were over-subscribed, representing approximately 11.35 times of the total number of Offer Shares initially available under the International Offering. The final number of Offer Shares allocated to the placees under the International Offering is 117,040,000 Class A ordinary shares, representing 88% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

Connected Client Placees with Consent under the Placing Guidelines

We have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted us, a consent under Paragraph 5(2) of Appendix 6 to the Hong Kong Listing Rules (the “**Placing Guidelines**”) to permit the Company to allocate Offer Shares in the International Offering to the following placees:

Placee	Joint Bookrunner/ Joint Lead Manager/ Underwriter	Relationship with the Joint Bookrunner/ Joint Lead Manager/ Underwriter	Number of Offer Shares placed	Approximate percentage of Offer Shares in the Global Offering ⁽¹⁾	Approximate percentage of the total issued share capital immediately following completion of the Global Offering ⁽²⁾
Huatai Capital Investment Limited ⁽³⁾ (“Huatai Capital”)	Huatai Financial Holdings (Hong Kong) Limited (“Huatai Financial HK”)	Huatai Financial HK and Huatai Capital are both indirectly wholly owned subsidiaries of Huatai Securities Co., Ltd.	650,000	0.49%	0.021%

Placee	Joint Bookrunner/ Joint Lead Manager/ Underwriter	Relationship with the Joint Bookrunner/ Joint Lead Manager/ Underwriter	Number of Offer Shares placed	Approximate percentage of Offer Shares in the Global Offering ⁽¹⁾	Approximate percentage of the total issued share capital immediately following completion of the Global Offering ⁽²⁾
CSI Capital Management Limited ("CSI") ⁽⁴⁾	CLSA Limited	CSI is a member of the same group of companies as CLSA Limited.	970,000	0.73%	0.031%
BOCOM International Asset Management Limited ("BIAML")	BOCOM International Securities Limited ("BOCOM")	BIAML and BOCOM are held under the same holding company BOCOM International Holdings Company Limited.	140,000	0.11%	0.005%
UBS Asset Management (Hong Kong) Limited ("UBS AMHK")	UBS AG Hong Kong Branch	UBS AMHK is a member of the same group of companies as UBS AG.	340,000	0.26%	0.01%
BOCM004E which is a fund managed by BOCHK Asset Management Limited ("BOCHK AM")	BOCI Asia Limited	BOCI Asia Limited is an indirect wholly owned subsidiary of Bank of China Limited ("BOC"). BOCHK AM is an indirect wholly owned subsidiary of BOC Hong Kong (Holdings) Limited, which is indirectly held by BOC as to 65.65%, as of 31 December 2019. BOCHK AM is therefore a member of the same group of companies as BOCI Asia Limited.	200,000	0.15%	0.006%

Placee	Joint Bookrunner/ Joint Lead Manager/ Underwriter	Relationship with the Joint Bookrunner/ Joint Lead Manager/ Underwriter	Number of Offer Shares placed	Approximate percentage of Offer Shares in the Global Offering ⁽¹⁾	Approximate percentage of the total issued share capital immediately following completion of the Global Offering ⁽²⁾
ABCI Asset Management Limited ("ABCI AM")	ABCI Securities Company Limited ("ABCI Securities") and ABCI Capital Limited ("ABCI Capital")	ABCI AM, ABCI Securities and ABCI Capital are all wholly owned subsidiaries of ABC International Holdings Limited.	100,000	0.08%	0.003%
CMBI SPC — China Sector Focus Fund	CMB International Capital Limited ("CMBI")	CMB International Asset Management Limited ("CMBI AM"), acting in its capacity as the discretionary fund manager of the CMB Connected Entities, is a member of the same group of companies as CMBI.	1,600	0.0012%	0.000052%
CMBI SPC — Special Opportunities Fund Segregated Portfolio			32,250	0.024%	0.001%
CMB GLOBAL ACCESS SPC Enhanced Income Fund I SP (collectively the "CMB Connected Entities")			16,150	0.012%	0.00052%

Placee	Joint Bookrunner/ Joint Lead Manager/ Underwriter	Relationship with the Joint Bookrunner/ Joint Lead Manager/ Underwriter	Number of Offer Shares placed	Approximate percentage of Offer Shares in the Global Offering ⁽¹⁾	Approximate percentage of the total issued share capital immediately following completion of the Global Offering ⁽²⁾
CITIC Securities Global Return Fund ("CITIC Fund")	CLSA Limited	CITIC Securities Company Limited ("CITIC Securities") acts in its capacity as the discretionary fund manager of the CITIC Fund. CLSA Limited is a wholly-owned subsidiary of CITIC Securities.	350,000	0.26%	0.01%
ICBC Wealth Management Co., Ltd ("ICBC WM"), through Invesco Great Wall Fund Management Company Limited as the QDII manager of IGW Advantaged Investment No. 8 QDII Mandate	ICBC International Securities Limited ("ICBCIS") and ICBC International Capital Limited ("ICBCIC")	ICBCIS, ICBCIC and ICBC WM are members of Industrial and Commercial Bank of China Limited group.	140,650	0.11%	0.0046%
ICBC Asset Management Scheme Nominee ("ICBC AM"), through Invesco Great Wall Fund Management Company Limited as the QDII manager of IGW Advantaged Investment No. 1 QDII Mandate	ICBCIS and ICBCIC	ICBCIS, ICBCIC and ICBC AM are members of Industrial and Commercial Bank of China Limited group.	854,100	0.64%	0.028%
ICBC Asset Management (Global) Company Limited ("ICBCAMG")	ICBCIS and ICBCIC	ICBCIS, ICBCIC and ICBCAMG are members of Industrial and Commercial Bank of China Limited group.	5,250	0.0039%	0.00017%

Placee	Joint Bookrunner/ Joint Lead Manager/ Underwriter	Relationship with the Joint Bookrunner/ Joint Lead Manager/ Underwriter	Number of Offer Shares placed	Approximate percentage of Offer Shares in the Global Offering ⁽¹⁾	Approximate percentage of the total issued share capital immediately following completion of the Global Offering ⁽²⁾
CSOP Asset Management Limited (“CSOP”)	Huatai Financial HK	CSOP and Huatai Financial HK are members of the same group of companies.	250,000	0.19%	0.008%
China Southern Asset Management Co., Ltd. (“China Southern”)	Huatai Financial HK	China Southern and Huatai Financial HK are affiliated companies due to their relationship with Huatai Financial Holdings Ltd. Huatai Financial Holdings Ltd. owns 41.16% of China Southern. Huatai Financial HK is a sole subsidiary of Huatai Financial Holdings Ltd.	250,000	0.19%	0.008%
CICC Grandeur (Xiamen) Equity Investment Fund Partnership (L.P.) (“CICC Grandeur”) through China International Capital Corporation Ltd (“CICC”), as agent and discretionary investment manager of CICC Qirong No.1 QDII Specific Asset Management Plan (中金啟融1號QDII定向資產管理計劃).	China International Capital Corporation Hong Kong Securities Ltd (“CICCHKS”)	CICC acts as the QDII manager who subscribes the Offer Shares on behalf of CICC Grandeur, managed by CICC Capital Management Co., Ltd (“CICC Capital”), on discretionary basis. CICC Capital is a wholly owned subsidiary of CICC and the fund manager of CICC Grandeur. As CICCHKS is an indirectly wholly-owned subsidiary of CICC, CICC Grandeur is therefore a connected client of CICCHKS.	750,000	0.56%	0.024%

Placee	Joint Bookrunner/ Joint Lead Manager/ Underwriter	Relationship with the Joint Bookrunner/ Joint Lead Manager/ Underwriter	Number of Offer Shares placed	Approximate percentage of Offer Shares in the Global Offering ⁽¹⁾	Approximate percentage of the total issued share capital immediately following completion of the Global Offering ⁽²⁾
U-Tiger Global Strategic International Placement Fund S.P. (“TGSIPF”)	Tiger Brokers (NZ) Limited (“TBNZL”)	TBNZL and TGSIPF are under the same ultimate control.	26,500	0.02%	0.00086%
Regan International Growth Fund SPC (“Regan Growth Fund”)	Regan International Securities Limited (“Regan Securities”)	Regan Growth Fund is an associated company of Regan Securities and they have the same director.	5,600	0.0042%	0.00018%
Regan International Multi Strategy Fund SPC — Regan International Multi Strategy Fund I SP (“Regan Strategy Fund”)	Regan Securities	Regan Strategy Fund is an associated company of Regan Securities and they have the same director.	400	0.0003%	0.000013%
Total			5,082,500	3.8356%	0.161395%

Notes:

- (1) Assuming the Over-allotment Option is not exercised.
- (2) Assuming the Over-allotment Option is not exercised and without taking into account the Class A ordinary shares to be issued pursuant to the Share Incentive Plans, including pursuant to the exercise of options or other awards that have been or may be granted from time to time.
- (3) The Offer Shares placed to Huatai Capital (the “**Huatai Offer Shares**”) will be held as the single underlying holder of a back-to-back total return swap (the “**Huatai Back-to-back TRS**”) to be issued by Huatai Capital in connection with a total return swap order (the “**Huatai Client TRS**”) placed by and fully funded by ultimate clients (the “**Huatai Ultimate Clients**”), by which Huatai Capital will pass the full economic exposure of the Huatai Offer Shares to the Ultimate Clients, which in effect, Huatai Capital will hold the beneficial interest of the Huatai Offer Shares on behalf of the Huatai Ultimate Clients. The Huatai Ultimate Clients may exercise an early redemption right to redeem the Huatai Client TRS at any time from the issue date of the Huatai Client TRS which should be on or after the date on which the Huatai Offer Shares are listed on the Hong Kong Stock Exchange. Upon the final redemption or early redemption of the Huatai Client TRS by the Huatai Ultimate Clients, Huatai Capital will dispose the Huatai Offer Shares on the secondary market and the Huatai Ultimate Clients will receive a final redemption amount of the Huatai Back-to-back TRS which should have taken into account all the economic returns or economic loss in relation to the Huatai Offer Shares, the fixed amount of management fees of the Huatai

Back-to-back TRS and the Huatai Client TRS. Huatai Capital will hold the legal title and the voting right of the Huatai Offer Shares by itself, and pass through the economic exposure to the Huatai Ultimate Clients. Due to its internal policy, Huatai Capital will not exercise the voting right of the Huatai Offer Shares during the tenor of the Huatai Back-to-back TRS. To the best of Huatai Capital's knowledge, after making all reasonable inquiries, each of the Huatai Ultimate Clients is a third party independent from each of the Company, Huatai Financial HK and Huatai Capital and are in compliance with all the conditions under the consent granted by the Hong Kong Stock Exchange.

- (4) CSI acts as the single counterparty of a back-to-back total return swap transaction (the “**CSI Back-to-back TRS**”) entered into by CSI in connection with a total return swap order (the “**CSI Client TRS**”) placed by and fully funded by the ultimate clients (the “**CSI Ultimate Clients**”). CSI will hold the title and the voting right of the Offer Shares placed to CSI (the “**CSI Offer Shares**”) and pass through the full economic exposure of the CSI Offer Shares to the CSI Ultimate Clients, meaning in effect, CSI will hold the beneficial interest of the CSI Offer Shares on behalf of the CSI Ultimate Clients. The CSI Ultimate Clients may exercise an early termination right to early terminate the CSI Client TRS at any time from the trade date of the CSI Client TRS which should be on or after the date on which the CSI Offer Shares are listed on the Hong Kong Stock Exchange. Upon the final maturity or early termination of the CSI Client TRS by the CSI Ultimate Clients, CSI will dispose of the CSI Offer Shares on the secondary market and the CSI Ultimate Clients will receive a final termination amount of the CSI Back-to-back TRS which should have taken into account all the economic returns or economic loss in relation to the CSI Offer Shares, the fixed amount of management fees of the CSI Back-to-back TRS and the CSI Client TRS. Due to its internal policy, CSI will not exercise the voting right of the Offer Shares during the tenor of the CSI Back-to-back TRS. To the best of CSI's knowledge, after making all reasonable inquiries, each of the CSI Ultimate Clients is a third party independent from each of the Company, CSI and CLSA Limited and are in compliance with all the conditions under the consent granted by the Hong Kong Stock Exchange.

The Offer Shares placed to the above placees are in compliance with all the conditions under the consent granted by the Hong Kong Stock Exchange.

Save as disclosed above and in the Prospectus, the International Offering is in compliance with the Placing Guidelines.

We confirm that, to the best of our knowledge, information and belief, no Offer Shares placed by or through the Joint Representatives, the Joint Global Coordinators, the Joint Bookrunners or the Underwriters under the Global Offering have been placed to (i) any of the core connected persons of our Company (other than those Permitted Persons (as defined in the Prospectus) for which a waiver from strict compliance with the requirements under Rule 9.09(b) of the Hong Kong Listing Rules has been granted) or (ii) any of our existing Shareholders holding 5% or more of the issued share capital of the Company immediately before the Listing or (iii) their respective close associates (the “**Restricted Persons**”) whether in their own names or through nominees.

We confirm that, to the best of our knowledge, information and belief, (i) no subscription of the Offer Shares by the placees or the public has been financed directly or indirectly by any of the Restricted Persons, (ii) none of the placees nor the public who has subscribed for the Offer Shares is accustomed to taking instructions from any of the Restricted Persons in relation to the acquisition, disposal, voting or other disposition of the Class A ordinary shares of the Company registered in his/her/its name or otherwise held by him/her/it, and (iii) no allocation to any Permitted Existing Shareholder and/or its close associate will result in such Permitted Existing Shareholder holding 5% or more of our issued share capital immediately upon the completion of the Global Offering.

The public float requirements under Rule 8.08(1)(a) of the Hong Kong Listing Rules is not applicable to us as our primary listing is on Nasdaq.

Over-allotment Option

In connection with the Global Offering, we have granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives (for themselves and on behalf of the International Underwriters), at any time from the date of the International Underwriting Agreement to Saturday, July 11, 2020, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require us to allot and issue up to an aggregate of 19,950,000 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the International Offer Price under the International Offering to, among other things, cover the over-allocations in the International Offering. There has been an over-allocation of 19,950,000 Offer Shares in the International Offering and such over-allocation will be settled using Class A ordinary shares to be borrowed under the Stock Borrowing Agreement between Huang River Investment Limited and Merrill Lynch International. Such borrowed Class A ordinary shares will be covered by, among other methods, exercising the Over-allotment Option in full or in part or by using Class A ordinary shares purchased by the Stabilizing Manager (or through its affiliates or any person acting for it) in the secondary market at prices that do not exceed the Public Offer Price, or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on our website and the website of the Hong Kong Stock Exchange at <http://ir.jd.com> and www.hkexnews.hk, respectively. As of the date of this announcement, the Over-allotment Option has not been exercised.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus, valid applications made by the public through the **White Form eIPO** service and the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

No. of Hong Kong Offer Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total No. of Hong Kong Offer Shares applied for
POOL A			
50	154,483	15,448 out of 154,483 to receive 50 Offer Shares	10.00%
100	40,910	4,227 out of 40,910 to receive 50 Offer Shares	5.17%
150	15,290	1,932 out of 15,290 to receive 50 Offer Shares	4.21%
200	24,584	3,737 out of 24,584 to receive 50 Offer Shares	3.80%
250	10,371	1,919 out of 10,371 to receive 50 Offer Shares	3.70%
300	11,033	2,383 out of 11,033 to receive 50 Offer Shares	3.60%
350	3,609	884 out of 3,609 to receive 50 Offer Shares	3.50%
400	7,113	1,935 out of 7,113 to receive 50 Offer Shares	3.40%
450	5,045	1,498 out of 5,045 to receive 50 Offer Shares	3.30%
500	21,418	6,854 out of 21,418 to receive 50 Offer Shares	3.20%
600	5,511	2,050 out of 5,511 to receive 50 Offer Shares	3.10%
700	3,874	1,627 out of 3,874 to receive 50 Offer Shares	3.00%
800	8,464	3,927 out of 8,464 to receive 50 Offer Shares	2.90%
900	3,868	1,949 out of 3,868 to receive 50 Offer Shares	2.80%
1,000	21,250	11,475 out of 21,250 to receive 50 Offer Shares	2.70%
1,500	8,187	6,386 out of 8,187 to receive 50 Offer Shares	2.60%
2,000	8,554	50 Offer Shares	2.50%
2,500	4,965	50 Offer Shares plus 993 out of 4,965 to receive additional 50 Offer Shares	2.40%
3,000	3,986	50 Offer Shares plus 1,515 out of 3,986 to receive additional 50 Offer Shares	2.30%
3,500	1,691	50 Offer Shares plus 747 out of 1,691 to receive additional 50 Offer Shares	2.06%
4,000	2,771	50 Offer Shares plus 1,751 out of 2,771 to receive additional 50 Offer Shares	2.04%
4,500	1,657	50 Offer Shares plus 1,355 out of 1,657 to receive additional 50 Offer Shares	2.02%
5,000	5,482	100 Offer Shares	2.00%
6,000	1,670	100 Offer Shares plus 468 out of 1,670 to receive additional 50 Offer Shares	1.90%
7,000	975	100 Offer Shares plus 507 out of 975 to receive additional 50 Offer Shares	1.80%

No. of Hong Kong Offer Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total No. of Hong Kong Offer Shares applied for
POOL A			
8,000	1,227	100 Offer Shares plus 883 out of 1,227 to receive additional 50 Offer Shares	1.70%
9,000	750	150 Offer Shares	1.67%
10,000	6,074	150 Offer Shares plus 972 out of 6,074 to receive additional 50 Offer Shares	1.58%
20,000	3,229	300 Offer Shares	1.50%
	<u>388,041</u>		
POOL B			
30,000	3,346	600 Offer Shares plus 17 out of 3,346 to receive additional 50 Offer Shares	2.00%
40,000	908	700 Offer Shares	1.75%
50,000	835	800 Offer Shares	1.60%
60,000	361	900 Offer Shares	1.50%
70,000	204	1,000 Offer Shares	1.43%
80,000	309	1,100 Offer Shares	1.38%
90,000	165	1,200 Offer Shares	1.33%
100,000	914	1,300 Offer Shares	1.30%
200,000	422	1,600 Offer Shares	0.80%
300,000	175	1,900 Offer Shares	0.63%
400,000	102	2,200 Offer Shares	0.55%
500,000	89	2,500 Offer Shares	0.50%
600,000	32	2,800 Offer Shares	0.47%
700,000	23	3,100 Offer Shares	0.44%
800,000	27	3,400 Offer Shares	0.43%
900,000	24	3,700 Offer Shares	0.41%
1,000,000	40	4,000 Offer Shares	0.40%
1,500,000	42	4,650 Offer Shares	0.31%
2,000,000	18	5,600 Offer Shares	0.28%
2,500,000	3	6,650 Offer Shares	0.27%
3,325,000	16	8,800 Offer Shares	0.26%
	<u>8,055</u>		

The final number of Offer Shares comprising the Hong Kong Public Offering is 15,960,000 Offer Shares, representing 12% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

LOCK-UP UNDERTAKINGS

The Company, Mr. Richard Qiangdong Liu, Tencent and Walmart have agreed with the underwriters to certain lock-up restrictions (the “**Lock-up Undertakings**”) in respect of our Shares or ADSs, or any securities convertible into or exchangeable or exercisable for any of our Shares or ADSs (the “**Lock-up Securities**”). The major terms of the Lock-up Undertakings are set out as follows:

Name	Number of Lock-up Securities subject to the Lock-up Undertakings upon Listing	Percentage of issued share capital in the Company subject to the Lock-up Undertakings upon Listing (Note 1)	Last day subject to the Lock-up Undertakings
The Company (subject to lock-up obligations pursuant to the Hong Kong Underwriting Agreement and the International Underwriting Agreements)	N/A	N/A	September 9, 2020 ^(Note 2)
Mr. Richard Qiangdong Liu	435,507,423	14.1%	September 9, 2020 ^(Note 3)
Tencent ^(Note 4)	527,207,099	17.1%	September 9, 2020 ^(Note 3)
Walmart	289,053,746	9.4%	September 9, 2020 ^(Note 3)

Notes:

- (1) Without taking into account the Class A ordinary shares to be issued pursuant to the Share Incentive Plan, including pursuant to the exercise of options or other awards that have been or may be granted from time to time and any issuance or repurchase of Shares and/or ADSs that the Company may make and assuming the Over-allotment Option is not exercised.
- (2) The Company may issue Shares or ADSs without any lock-up obligation after the indicated date.
- (3) Mr. Richard Qiangdong Liu, Tencent, through Huang River Investment Limited, and Walmart may dispose of or transfer Shares or ADSs held by them without any lock-up obligation after the indicated date.
- (4) Tencent undertakes to be subject to the Lock-up Undertakings through its wholly-owned subsidiary Huang River Investment Limited.

RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) and the number of Hong Kong Offer Shares, successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on our website and the website of the Hong Kong Stock Exchange at <http://ir.jd.com> and www.hkexnews.hk, respectively, by no later than 9:00 a.m. on Wednesday, June 17, 2020;
- from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function from 8:00 a.m. on Wednesday, June 17, 2020 to 12:00 midnight on Tuesday, June 23, 2020; and
- from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. Wednesday, June 17, 2020 to Friday, June 19, 2020 and Monday, June 22, 2020.

SHAREHOLDING CONCENTRATION ANALYSIS

We set out below the analysis of shareholding concentration in the International Offering:

subscription of Class A ordinary shares held by the top 1, 5, 10 and 25 of the placees out of the International Offer Shares, total Offer Shares and our total issued share capital upon Listing (without taking into account the Class A ordinary shares to be issued pursuant to the Share Incentive Plan, including pursuant to the exercise of options or other awards that have been or may be granted from time to time):

Placees	Subscription	Subscription as % of final International Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of final International Offer Shares (assuming the Over-allotment Option is exercised in full)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised in full)	Subscription as % of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	Subscription as % of total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1 Placee	13,750,000	11.75%	10.04%	10.34%	8.99%	0.44%	0.44%
Top 5 Placees	48,052,800	41.06%	35.08%	36.13%	31.42%	1.55%	1.54%
Top 10 Placees	62,052,800	53.02%	45.30%	46.66%	40.57%	2.01%	2.00%
Top 25 Placees	82,352,800	70.36%	60.12%	61.92%	53.84%	2.66%	2.65%