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**Joy Spreader Group Inc.**  
**樂享集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6988)**

## **VOLUNTARY ANNOUNCEMENT**

### **SHARE PURCHASE PURSUANT TO THE SHARE AWARD SCHEME AND GRANT OF AWARD SHARES PURSUANT TO THE SHARE AWARD SCHEME**

This announcement is made by Joy Spreader Group Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide its shareholders and potential investors with information in relation to the latest developments regarding the Group. Reference is made to the share award scheme (the “**Share Award Scheme**”) adopted by the board of directors (the “**Board**”) of the Company on June 21, 2021, a summary of the principal terms of which is set out in the announcement of the Company dated June 21, 2021 (the “**Announcement**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, pursuant to the rules of the Share Award Scheme, the Award Shares will be satisfied by existing Shares to be acquired by the Trustee on the market based on the trading price of the market. In accordance with the decision of the Board of Directors at their meeting dated December 29, 2022, the Company plans to repurchase 40,000,000 shares at a consideration of not more than HK\$3.14 per share in average and grant them to a total of five employees, with no purchase price payable by the selected participants to the Company for the shares granted. None of the above selected participants are connected persons of the Company. The maximum number of Shares which may be awarded to any Selected Participant under the Share Award Scheme will not exceed one per cent of the issued share capital of the Company from time to time in any 12-month period. The selected participants are employees of the Company or its subsidiaries who are neither directors nor senior management of the Company. None of the grants made to the selected participants are subject to the individual disclosure requirements under the new Rule 17.06A(2) in Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, which will become effective on 1 January 2023.

As of December 29, 2022, the Trustee of the Share Award Scheme has utilized a total of approximately HK\$145.33 million (including all related expenses, transaction levy, brokerage, tax, duties and levies) to purchase 52,240,000 Shares on the market, representing approximately 2.20% of the issued share capital of the Company as of the date of this announcement with an average consideration of approximately HK\$2.78 per Share in accordance with the rules of the Share Award Scheme, and held the relevant Shares on trust for the benefit of the participants in the Share Award Scheme. The Shares so purchased will be used as incentives to the Selected Participants under the Share Award Scheme in order to incentivize them to make contributions to the Group. In addition, the purchase of the Shares under the Share Award Scheme showed that the Company is full of confidence in its business outlook and prospects. The Company will continue to implement the share purchase scheme in the market in accordance with market conditions.

By order of the Board  
**Joy Spreader Group Inc.**  
**Zhu Zinan**  
*Chairman*

Beijing, the PRC, December 30, 2022

*As at the date of this announcement, the Board comprises Mr. Zhu Zinan, Mr. Cheng Lin and Ms. Qin Jiabin as executive Directors; Mr. Hu Qingping and Mr. Hu Jiawei as non-executive Directors; and Mr. Xu Chong, Mr. Tang Wei and Mr. Fang Hongwei as independent non-executive Directors.*