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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)

**UPDATE IN RELATION TO THE PROPOSED SPIN-OFF AND
SEPARATE LISTING OF SHARKNINJA IN THE U.S.**

Reference is made to the announcements of JS Global Lifestyle Company Limited (the “**Company**”) dated February 23, 2023 and June 6, 2023 and the circular of the Company dated June 5, 2023 (the “**Circular**”) in relation to the proposed spin-off and separate listing of SharkNinja in the U.S (the “**Listing**”). Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Circular.

The board of directors of the Company (the “**Board**”) would like to announce that on June 28, 2023, SharkNinja publicly filed a registration statement on Form F-1 (the “**Registration Statement**”) with the U.S. Securities and Exchange Commission (the “**SEC**”) related to the Listing.

As of the date of this announcement, the Company directly holds 100% of the issued shares of SharkNinja. It is expected that upon completion of the Listing, the Company will no longer hold any SharkNinja shares, and SharkNinja will be fully demerged and deconsolidated from the Company. As such, the Group will derecognise the assets and liabilities of the SharkNinja Group from the consolidated statements of financial position.

The Registration Statement contains, among other things, certain business and financial information relating to SharkNinja and its subsidiaries, including the following financial highlights:

	For the year ended December 31			For the three months ended March 31	
	2020	2021	2022	2022	2023
	<i>(in US\$ million)</i>				
Net Sales	2,753	3,727	3,717	810	855
Income Before Income Taxes	419	414	302	114	111
Net Income	327	331	232	89	87

The total assets of the SharkNinja Group amounted to US\$3,356 million, US\$3,295 million and US\$3,167 million as of December 31, 2021 and 2022, and March 31, 2023, respectively. This financial information was prepared in accordance with and under the generally accepted accounting principles in the U.S.

The Proposed Spin-off and the Proposed Distribution are subject to, among other things, the approval of the Company Shareholders, the approvals from the relevant U.S. authorities, the final decision of the Board, the board of directors of SharkNinja (or its subsidiaries, as applicable), as well as market conditions and other relevant considerations. Accordingly, the Company Shareholders and potential investors should be aware that there is no assurance that the Proposed Spin-off and the Proposed Distribution will take place or when they will take place. The Company Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
JS Global Lifestyle Company Limited
Wang Xuning
Chairman

Hong Kong, June 28, 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. WANG Xuning, Ms. HAN Run and Ms. HUANG Shuling as executive directors, Mr. HUI Chi Kin Max, Mr. Stassi Anastas ANASTASSOV and Mr. SUN Zhe as non-executive directors and Mr. Yuan DING, Mr. Timothy Roberts WARNER and Mr. YANG Xianxiang as independent non-executive directors.