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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)

POTENTIAL DISPOSAL REGARDING JOYOUNG CO., LTD.

This announcement is made by JS Global Lifestyle Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) voluntarily to the shareholders (the “**Shareholders**”) and the potential investors of the Company.

POTENTIAL DISPOSAL

The board of directors (the “**Board**”) of the Company announces that Joyoung Co., Ltd. (九陽股份有限公司) (“**Joyoung**”), a subsidiary of the Company, intends to dispose of its 25.5001% equity interests in Hangzhou Jiuyang Bean Industry Limited (杭州九陽豆業有限公司) (“**Jiuyang Bean Industry**”) to a company wholly owned by Mr. WANG Xuning, the chairman and chief executive officer of the Company, for a consideration of approximately RMB177.23 million, and that Joyoung and its wholly-owned subsidiary intend to transfer the relevant patents to Jiuyang Bean Industry for a total consideration of RMB158,800, as well as granting perpetual brand licensing to Jiuyang Bean Industry for a consideration of RMB36 million (the “**Potential Disposal**”). The specific details of the transaction under the Potential Disposal are yet to be determined. The Potential Disposal was considered and approved at the meeting of the board of directors of Joyoung on October 30, 2023, and is subject to the approval by the general meeting of Joyoung.

INFORMATION ON JOYOUNG AND JIUYANG BEAN INDUSTRY

Joyoung is a company incorporated in the PRC on July 8, 2002, the A shares of which are listed on the Shenzhen Stock Exchange (stock code: 002242), and is a subsidiary of the Company.

Jiuyang Bean Industry is a company incorporated on November 18, 2008 under the laws of the PRC with limited liability and is principally engaged in the research and development, sales and production of soymilk powder and commercial soymilk makers. As at the date of this announcement, Joyoung holds 25.5001% interests in Jiuyang Bean Industry.

GENERAL INFORMATION

As at the date of this announcement, no binding agreement in relation to the Potential Disposal has been entered into and there is no assurance by the Company that any definitive transaction will be materialised. If the Potential Disposal is materialised, the Company will make further announcement(s) on any material updates on and progress of the Potential Disposal as and when appropriate in accordance with the relevant applicable laws and regulations and regulatory requirements.

Shareholders and potential investors of the Company should be aware that there is no assurance that the Potential Disposal will materialise or as to when it may materialise. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By Order of the Board
JS Global Lifestyle Company Limited
WANG Xuning
Chairman

Hong Kong, October 30, 2023

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 and Mr. SUN Zhe as independent non-executive Directors.