
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult stockbrokers, licensed securities dealers or other registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

If you have sold or transferred all your shares in Joy Spreader Group Inc., you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSALS FOR GENERAL MANDATES TO
ISSUE (INCLUDING SALE OR TRANSFER OF TREASURY SHARES)
AND BUY BACK SHARES,
RE-ELECTION OF THE RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of Joy Spreader Group Inc. to be held at Joy Spreader Group, Zone A, Building T18, Jiuxianqiao Diantong Creative Park, Chaoyang District, Beijing on Friday, June 28, 2024 at 2:00 p.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.joyspreader.com).

Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. 2:00 p.m. on Wednesday, June 26, 2024) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjourned meeting thereof (as the case may be) if you so wish and in such event, the proxy form shall be deemed to be revoked. For the avoidance of doubt, holders of treasury shares (if any) shall abstain from voting at the AGM of the Company.

References to time and dates in this circular are to Hong Kong time and dates.

April 30, 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Joy Spreader Group, Zone A, Building T18, Jiuxianqiao Diantong Creative Park, Chaoyang District, Beijing on Friday, June 28, 2024 at 2:00 p.m. or any adjournment thereof to consider and, if thought fit, to approve the resolutions of AGM
“AGM Notice”	a notice convening the AGM which is set out on pages 17 to 21 of this circular
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“CCASS”	the Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“China” or “the PRC”	the People’s Republic of China
“Company”	Joy Spreader Group Inc. (樂享集團有限公司) (stock code: 6988) (formerly known as Joy Spreader Interactive Technology. Ltd (乐享互动有限公司)), a company incorporated on February 19, 2019 as an exempted company with limited liability in the Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
“Companies Act” or “Cayman Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and unless the context otherwise requires, refers to Mr. Zhu, ZZN. Ltd. and Laurence mate. Ltd.
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Hong Kong dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Group”	the Company and its subsidiaries
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors to allot, issue and deal with Shares (including any sale or transfer of the treasury shares) in aggregate not exceeding 20% of the total number of the Shares of the Company in issue (excluding treasury shares, if any) as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	April 24, 2024, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time
“Mr. Zhu”	Mr. Zhu Zinan (朱子南), the chairman of the Board, executive Director, chief executive officer of the Company and one of the Controlling Shareholders
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Share(s)”	ordinary shares in the share capital of the Company with the nominal value of HK\$0.00001 per share
“Shareholder(s)”	holder(s) of Shares
“Shares Buy-Back Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back Shares on the Stock Exchange of up to 10% of the total number of Shares of the Company in issue (excluding treasury shares) as at the date of passing the resolution in relation to the mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time
“treasury shares”	has the meaning ascribed to it under the Listing Rules, which will come into effect on June 11, 2024, and as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



Joy Spreader Group Inc. 樂享集團有限公司

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

Executive Directors:

Mr. Zhu Zinan (*Chairman and Chief Executive Officer*)
Mr. Cheng Lin
Ms. Qin Jiaxin

Non-executive Directors:

Mr. Hu Jiawei

Independent Non-executive Directors:

Mr. Tang Wei
Mr. Fang Hongwei
Mr. Huang Boyang

Registered Office:

Office of Sertus Incorporations
(Cayman) Limited
Sertus Chambers
Governors Square, Suite #5-204
23 Lime Tree Bay Avenue
P.O. Box 2547, Grand Cayman
KY1-1104, Cayman Islands

*Headquarters and Principal Place
of Business in the PRC:*

Zone A, Building T18,
Jiuxianqiao Diantong Creative Park,
Chaoyang District, Beijing, PRC

*Principal Place of Business
in Hong Kong:*

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

April 30, 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO
ISSUE (INCLUDING SALE OR TRANSFER OF TREASURY SHARES)
AND BUY BACK SHARES,
RE-ELECTION OF THE RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you the AGM Notice and the information in respect of the resolutions to be proposed at the AGM including, among others, (i) the grant to the Directors the general mandates to issue and buy back Shares; (ii) re-election of the retiring Directors; and (iii) re-appointment of the auditor.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

Pursuant to the ordinary resolutions of the Shareholders of the Company passed by the Company on June 30, 2023, the Directors were granted general unconditional mandates to allot, issue and deal with Shares and to buy back Shares. Such general mandates will expire at the conclusion of the AGM.

At the AGM, separate ordinary resolutions will be proposed:

- (a) to grant the Directors a general mandate to allot, issue and deal with Shares (including any sale or transfer of the treasury shares) in aggregate not exceeding 20% of the total Shares of the Company in issue (excluding treasury shares, if any) as at the date of passing such resolution;
- (b) to grant the Directors a general mandate to buy back issued Shares not exceeding 10% of the total Shares of the Company in issue (excluding treasury shares, if any) as at the date of passing such resolution; and
- (c) to extend the number of Shares to be issued and allotted under the Issue Mandate by an additional number representing such number of bought back Shares under the Shares Buy-Back Mandate.

As at the Latest Practicable Date, the number of Shares in issue is 2,371,927,200 Shares. Subject to the passing of the proposed ordinary resolutions approving the Issue Mandate and the Shares Buy-Back Mandate and assuming no further Shares are issued or bought back or cancelled prior to the AGM, and the Company doesn't have any treasury shares, the Company would be allowed to issue and/or resell the treasury shares of the Company (if permitted by the Listing Rules) up to 474,385,440 Shares and to buy back a maximum of 237,192,720 Shares.

The Issue Mandate and Shares Buy-Back Mandate will end on the earliest of the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws and regulations, or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution approving the grant of the Shares Buy-Back Mandate at the AGM.

LETTER FROM THE BOARD

3. RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 16.2 or Article 16.3 shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

In accordance with Article 16.18 of the Articles of Association, Mr. Zhu Zinan, Ms. Qin Jiaxin and Mr. Tang Wei shall retire from office at the AGM and, being eligible, will offer themselves for re-election at the AGM.

When selecting the candidates for the Board, the Nomination Committee strives to achieve Board diversity by considering a number of factors, including but not limited to professional experience, skills, knowledge, gender, age, cultural and educational background, ethnicity and tenure of service. The Nomination Committee has reviewed and assessed the background, expertise, experience and time devoted of the retiring Directors.

Based on the relevant work experience of Mr. Zhu Zinan, Ms. Qin Jiaxin and Mr. Tang Wei, the Nomination Committee believes that the re-appointment of them can ensure the competencies of the Board in corporate management, financing skills, compliance and governance, etc.

The Nomination Committee has assessed the independence of all independent non-executive Directors, including Mr. Tang Wei. All the independent non-executive Directors have satisfied the independence criteria as set out in Rule 3.13 of the Listing Rules when their written confirmations of independence submitted to the Company are reviewed. The Board believes that Mr. Tang Wei has devoted sufficient time to performing his duties as an independent non-executive Director of the Company.

Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

4. RE-APPOINTMENT OF THE AUDITOR

The current auditor of the Company, Deloitte Touche Tohmatsu, will retire at the AGM and, being eligible, offer for re-appointment as auditor of the Company. The Board, at the recommendation of the Audit Committee of the Company, submitted the proposal for the re-appointment of Deloitte Touche Tohmatsu as auditor and to authorize the Board to fix its remuneration, at the AGM.

LETTER FROM THE BOARD

5. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, June 25, 2024 to Friday, June 28, 2024, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to be entitled to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, June 24, 2024.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Set out on pages 17 to 21 of this circular is the AGM Notice.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Such form of proxy is published on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (www.joyspreader.com). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

In accordance with Rule 13.39(4) of the Listing Rules, all resolutions set out in the AGM Notice will be voted by poll. Accordingly, each resolution proposed at the AGM will be voted by poll pursuant to Article 13.5 of the Articles of Association. An explanation of the detailed procedures for conducting a poll will be provided to the Shareholders at the AGM. The Company will publish an announcement of the poll results on the websites of the Stock Exchange and the Company after the AGM in accordance with Rule 13.39(5) of the Listing Rules.

Holders of treasury shares (if any) shall abstain from voting on matters requiring shareholders' approval at the AGM of the Company.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that the grant of the Issue Mandate and the Shares Buy-Back Mandate, the re-election of the retiring Directors, the re-appointment of the auditor are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
Joy Spreader Group Inc.
Zhu Zinan
Chairman

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the grant of the Shares Buy-Back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company amounted to HK\$23,719,272, comprising 2,371,927,200 Shares of HK\$0.00001 each.

Subject to the passing of the ordinary resolution set out in resolution numbered 8 of the notice of the AGM in respect of the grant of the Shares Buy-Back Mandate, on the basis that the issued share capital of the Company (i.e. 2,371,927,200 Shares) as at the date of the AGM remains unchanged, the Directors would be authorised under the Shares Buy-Back Mandate to buy back, during the period in which the Shares Buy-Back Mandate remains in force, up to 237,192,720 Shares, representing 10% of the total issued Shares (excluding treasury shares, if any) as at the date of the AGM.

2. REASONS FOR SHARES BUY-BACK

The Directors believe that the granting by shareholders of a general mandate to the directors to buy back Shares in the market is in the best interests of the Company and the Shareholders as a whole. Shares Buy-Back will only be made when the Directors believe that such buy back will be in the interests of the Company and its Shareholders. Such buy-back may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the Company and its net asset value per Share and/or earnings per Share if the Board resolves to cancel the Shares bought back. On the other hand, Shares bought back by the Company and held as treasury shares may provide more flexibility to the Board to resell the treasury shares on the market prices to raise additional funds for the Company, or transfer or use for share grants under share schemes that comply with Chapter 17 of the Listing Rules and for other purposes permitted under the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

3. FUNDING OF SHARES BUY-BACK

The Company is authorised under its Articles of Association to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

The Directors shall not buy back Shares on the Stock Exchange for non-cash consideration or by means of settlement other than as provided for under the trading rules of the Stock Exchange. Any buy back of Shares will be financed out of the profits or share premium of the Company or out of the proceeds of a fresh issue of Shares made in connection

with the buy-back or, if the Cayman Companies Act is complied with, out of capital; if any premium is payable on a buy-back of Shares, it shall be paid out of the profits of the Company or out of amounts standing to the credit of the share premium account of the Company or, if the Cayman Companies Act is complied with, out of capital.

Following the buy-back of Shares, the Company may cancel such Shares bought back or hold them as treasury shares, subject to market conditions and the Group's capital management needs at the relevant time of the buy-back.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for its treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in the Company's name as treasury shares or cancel them, or adopt any other measures to ensure that it would not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those shares were registered in the Company's own name as treasury shares, before the record date for the dividends or distributions.

4. IMPACT OF SHARES BUY-BACK

The Directors consider that even if the Shares Buy-Back Mandate is to be carried out in full at any time during the proposed buy-back period, it would not have a material adverse impact on the working capital and gearing levels of the Company (as compared with the financial position disclosed in its latest audited consolidated financial statements for the year ended December 31, 2023). However, the Directors do not intend to exercise the Shares Buy-Back Mandate to such extent as it would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, nor any of their respective close associates (as defined in the Listing Rules) has any present intention, in the event that the Shares Buy-Back Mandate is granted by the Shareholders, to sell the Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell the Shares to the Company, nor has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Shares Buy-Back Mandate is granted by the Shareholders.

6. UNDERTAKING OF THE DIRECTORS

The Directors undertake that so far as the same may be applicable, they will exercise the powers of the Company to make buy-back under the Shares Buy-Back Mandate in accordance with the Listing Rules, the Articles of Association and the laws of the Cayman Islands.

The Directors confirm, to the best of their knowledge and belief, that neither this Explanatory Statement nor the proposed buy-back of shares under the Shares Buy-Back Mandate has any unusual features.

7. EFFECT OF THE TAKEOVERS CODE

If, as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase shall be treated as an acquisition pursuant to Rule 32 of the Takeovers Code. Therefore, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code.

To the best of the Directors' knowledge and belief, none of them is aware that any Shares buy-back pursuant to the Shares Buy-Back Mandate would result in any Shareholder or group of Shareholders acting in concert being required to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not intend to exercise the Shares Buy-Back Mandate to such an extent as to trigger an obligation to make a mandatory offer under the Takeovers Code or to result in the number of Shares held by the public being reduced to less than 25% of the issued share capital of the Company.

8. SHARES BUY-BACK MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's listed securities.

Save as disclosed above, during the six months immediately preceding the Latest Practicable Date, no Shares had been bought back by the Company, whether on the Stock Exchange or otherwise.

9. SHARE PRICES

The highest and lowest prices of the Shares traded on the Stock Exchange during twelve months immediately preceding the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
April	1.180	0.840
May	1.050	0.770
June	1.130	0.850
July	0.990	0.740
August	0.840	0.445
September	0.485	0.285
October	0.300	0.186
November	0.211	0.165
December	0.390	0.167
2024		
January	0.295	0.169
February	0.241	0.165
March	0.250	0.190
April (<i>up to the Latest Practicable Date</i>)	0.205	0.142

The biographical details of the Directors proposed to be re-elected at the AGM are set out below:

EXECUTIVE DIRECTOR

Mr. Zhu Zinan (朱子南), aged 43, is our founder, Chairman, executive Director, chief executive officer and the chairman of the Nomination Committee. He is responsible for the overall management, strategic planning and decision-making of the Group. He has been the chief executive officer at Beijing Joyspreader since June 2012 and was appointed as an executive director and the chief executive officer at Beijing Wuyou Technology Co, Ltd (伍遊(北京)科技有限公司) in July 2014.

Mr. Zhu has over 14 years of experience in the online marketing industry. Mr. Zhu served as secretary of director at the science and research department in National Education Examinations Authority (國家教育部考試中心) from October 2004 to August 2005. From August 2005 to April 2007, he was the vice president at Molong International Co., Ltd. (魔龍國際有限責任公司), a company that is principally engaged in the development and production of mobile games. From April 2007 to June 2012, he worked as a general manager at the business department of Phoenix Online (Beijing) Information Technology Co., Ltd (鳳凰在線(北京)信息技術有限公司), a company that principally engages in providing premium new media contents and services for the mainstream Chinese community on a seamless platform across internet, mobile and TV network. In December 2017, Mr. Zhu was selected as one of the “Top Ten Most Outstanding People in China’s Gaming Industry” (中國遊戲產業十大新銳人物) at the China Game Industry Annual Conference (中國遊戲年會). In December 2022, he served as the chairman of the new session of the Board of Supervisors of Quzheng Love Foundation (屈正愛心基金會). In October 2023, he obtained the Business Leader Course Certificate (商業領袖課程學習證書) from HKU Business School (港大經管學院). In January 2024, he was awarded the “Responsible Business Leadership 2023 (2023年度責任商業領袖)” at the 13th Philanthropy Festival (第十三屆公益節).

Mr. Zhu graduated from Beijing Administration for Industry and Commerce School (北京市工商管理學校) majoring in industrial and commercial administration in June 2000, and obtained a bachelor’s degree.

As at the Latest Practicable Date, save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, Mr. Zhu (i) was a controlling shareholder of the Company (as defined in the Listing Rules); (ii) had interest in 783,409,400 shares of the Company in long position within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) did not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Zhu has entered into a self-executing service agreement with the Company for a term of three years commencing on August 26, 2020, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. The remuneration of Mr. Zhu as an executive director is zero. The total amount of Mr. Zhu's remuneration for the year ended December 31, 2023 is set out in the financial statements of the Company's 2023 annual report. Mr. Zhu's remuneration was determined by the Board on the recommendation of the Remuneration Committee with reference to market practice, time commitment and responsibilities of the Directors and the performance of the Group.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there is no other information in relation to the appointment of Mr. Zhu that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Ms. Qin Jiaxin (秦佳鑫), aged 34, was appointed as an executive Director with effect from March 22, 2021. She concurrently serves as the secretary of the Board and joint company secretary of the Company. Ms. Qin joined the Group in January 2017 as the secretary of the Board. She is responsible for the information disclosure and the supervision and inspection in relation to legal compliance, investor relations management, investment, financing and capital operation of the Group. She also assists in the coordination and organisation of the Board and Shareholders' meetings.

Prior to joining the Group, she served as the assistant to the president of Beijing Qianhe Capital Investment Management Co., Ltd. (北京千和資本投資管理有限公司) from May 2014 to December 2014. Ms. Qin Jiaxin joined Beijing Opportune Technology Development Co., Ltd. (北京正辰科技發展股份有限公司) in April 2015 and served as the chairman of its board of supervisors until October 2016.

Ms. Qin Jiaxin received a master's degree in international finance and management and a bachelor of arts degree in international business from the University of Central Lancashire in November 2013 and September 2012, respectively. Ms. Qin Jiaxin passed the qualification examination and received the board secretary certificate from the Shanghai Stock Exchange in November 2017, from the Shenzhen Stock Exchange in November 2016 and from the National Equities Exchange and Quotations (全國中小企業股份轉讓系統) ("NEEQ") in April 2017. She also obtained the independent director qualification from the Shenzhen Stock Exchange in December 2017 and from the Shanghai Stock Exchange in June 2018. In December 2023, she obtained the "ESG Reporting Certification Course" (ESG報告課程證書) from the Hong Kong Chartered Governance Institute.

As at the Latest Practicable Date, save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, as at the Latest Practicable Date, Ms. Qin did not (i) have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (the latter two terms as respectively defined in the Listing Rules); (ii) hold 4,400,000 shares with no interest within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) hold other positions with other members of the Company or its subsidiaries.

Ms. Qin has entered into a self-executing service agreement with the Company for a term of three years commencing on March 22, 2021, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Ms. Qin will not receive remuneration for her service as an executive Director, except an annual remuneration of approximately US\$120,000 for her role as the secretary of the Board and joint company secretary. Ms. Qin's remuneration was determined by the Board on the recommendation of the Remuneration Committee with reference to market practice, time commitment and responsibilities of the Directors and the performance of the Group.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there is no other information in relation to the appointment of Ms. Qin that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Tang Wei (唐偉), aged 48, was appointed as an independent non-executive Director of the Company with effect from August 26, 2020. He serves as the chairman of the Audit Committee. Mr. Tang Wei is responsible for providing independent opinion and judgment to our Board.

Prior to joining the Group, Mr. Tang Wei had served several positions, including an assistant vice president of the investment banking department of Bank of China International Holdings Limited from December 2000 to August 2006, an associate of the corporate finance department in Goldman Sachs Gaohua Securities Company Limited (高盛高華證券有限公司) from September 2006 to September 2008 and as a deputy general manager of investment banking department in China International Capital Corporation Limited (中國國際金融股份有限公司) from October 2008 to January 2010. He later returned to the corporate finance department in Goldman Sachs Gaohua Securities Company Limited and worked as executive director and vice president from January 2010 to October 2014. From June 2015 to January 2016, Mr. Tang Wei acted as an investment director of CNIC Corporation Limited (國新國際(中國)投資有限公司) where he primarily advised on offshore investments. From March 2016 to September 2018, he joined NavInfo Co., Ltd (四維圖新科技股份有限公司) (a Shenzhen

Stock Exchange listed company, stock code: 002405), where he took the role of the chief financial officer and deputy general manager. From October 2019 to May 2023, he served as the chief financial officer and secretary to the board in Primarius Shanghai Electronic Co., Ltd. (上海概倫電子股份有限公司) (a company listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange, stock code: 688206). Since June 2023, he has been serving as the chief financial office of Beijing Huimeiyun Technology Co., Ltd. (北京惠每雲科技有限公司). Currently, he is an independent non-executive director of Weimob Inc. (微盟集團) (a company listed on the Stock Exchange, stock code: 2013).

Mr. Tang Wei received a bachelor's degree in international business and financial administration from China University of Petroleum (中國石油大學(北京)) in July 1998. He later obtained a master's degree in business administration from the University of International Business and Economics (對外經濟貿易大學) in June 2001. He is a fellow member of the Association of Chartered Certified Accountants (UK) and a member of the Chinese Institute of Certified Public Accountants.

Mr. Tang Wei has entered into an appointment letter with the Company in respect of his appointment as an independent non-executive Director for a term of three years commencing from August 26, 2020, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. Mr. Tang Wei is entitled to a director's fee of RMB100,000 per annum. Mr. Tang Wei's remuneration was determined by the Board on the recommendation of the Remuneration Committee with reference to his duties with the Company and the prevailing market rate.

As at the Latest Practicable Date, save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, Mr. Tang Wei (i) did not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (the latter two terms as respectively defined in the Listing Rules); (ii) did not have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years except for the above mentioned; and (iv) did not hold other positions with other members of the Company or its subsidiaries.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there is no other information in relation to the appointment of Mr. Tang Wei that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING



Joy Spreader Group Inc. 樂享集團有限公司

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Joy Spreader Group Inc. (the “Company”) will be held at Joy Spreader Group, Zone A, Building T18, Jiuxianqiao Diantong Creative Park, Chaoyang District, Beijing on Friday, June 28, 2024 at 2:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the report of the directors and the auditor’s report of the Company for the year ended December 31, 2023.
2. To re-elect Mr. Zhu Zinan as an executive Director of the Company.
3. To re-elect Ms. Qin Jiaxin as an executive Director of the Company.
4. To re-elect Mr. Tang Wei as an independent non-executive Director of the Company.
5. To authorise the board of Directors of the Company to fix the remuneration of the Directors.
6. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the board of Directors to fix its remuneration.

and to consider and, if thought fit, to pass the following resolutions (with or without amendments) as ordinary resolutions of the Company:

7. “That:
 - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company (including any sale or transfer of the treasury shares (within the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) which will come into effect on June 11, 2024,

NOTICE OF ANNUAL GENERAL MEETING

as amended from time to time) of the Company) and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such powers after the end of the Relevant Period;

- (c) the aggregate number of shares (including any treasury shares resold by the Company) allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the total number of the shares of the Company in issue (excluding treasury shares, if any) as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly;

- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (iv) “Rights Issue” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares of the Company whose names appear on the register of members on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”
8. **“That:**
- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares of the Company and to hold such shares so bought back in treasury, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its shares at a price determined by the Directors;
 - (c) the total number of shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the shares of the Company in issue (excluding treasury shares, if any) as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly; and

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(d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
9. “**That** conditional upon the resolutions numbered 7 and 8 above being passed, the general mandate granted to the Directors pursuant to the resolution numbered 7 be and is hereby extended by the addition thereto of the total number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution numbered 8, provided that such number of added shares shall not exceed 10% of the total number of the shares of the Company in issue (excluding treasury shares, if any) as at the date of passing this resolution.”

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

Beijing, the PRC, April 30, 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. In accordance with Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be voted by poll at the AGM. Accordingly, the chairman of the AGM will demand a poll on each of the resolutions proposed at the AGM pursuant to Article 13.5 of the Articles of Association. Article 14.1 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for each Share registered in his/her/its name in the register of members. An explanation of the detailed procedures for conducting a poll will be provided to Shareholders at the AGM. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.joyspreader.com).
2. A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it, and for the avoidance of doubt, holders of treasury shares (if any) shall abstain from voting at the AGM of the Company; a proxy need not be a shareholder of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above AGM or not less than 48 hours before the time appointed for the holding of any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
5. For determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from June 25, 2024 (Tuesday) to June 28, 2024 (Friday), both days inclusive, during which period no transfer of shares of the Company will be effected. In order to be entitled to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on June 24, 2024 (Monday).
6. In respect of the ordinary resolution numbered 8, an explanatory statement containing further details is set out in Appendix I to the circular dated April 30, 2024.
7. In respect of the respective ordinary resolutions numbered 2, 3 and 4 above, details of which are set out in Appendix II to the circular dated April 30, 2024.