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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)

**ANNOUNCEMENT ON THE THIRD QUARTERLY REPORT OF
JOYOUNG CO., LTD. FOR THE THIRD QUARTER AND
FOR THE FIRST THREE QUARTERS ENDED SEPTEMBER 30, 2025
AND
BUSINESS UPDATE**

This announcement is made by JS Global Lifestyle Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Joyoung Co., Ltd. (“**Joyoung**”) is a subsidiary of the Company and its shares are listed on the Shenzhen Stock Exchange (Stock Code: 002242). In compliance with the applicable regulations of the Shenzhen Stock Exchange, Joyoung published on October 27, 2025 its third quarterly report of 2025 on the website of the Shenzhen Stock Exchange.

Please refer to the appendix to this announcement which set out the principal financial information of Joyoung for the third quarter and for the first three quarters ended September 30, 2025 prepared based on PRC Accounting Standards for Business Enterprises, and which are unaudited.

APPENDIX

Key financial data and indicators for the third quarter and for the first three quarters ended September 30, 2025 (Unaudited)

	For the three months ended September 30, 2025	For the three months ended for the September 30, 2024	Change for the three months ended September 30, 2025 compared with the same period in the previous year (%)	For the nine months ended September 30, 2025	For the nine months ended September 30, 2024	Change for the nine months ended September 30, 2025 compared with the same period in the previous year (%)
Operating revenue (<i>RMB Yuan</i>)	1,598,088,948.43	1,795,401,886.07	-10.99%	5,585,101,782.36	6,182,055,590.30	-9.66%
Net Profit attributable to shareholders of the Joyoung (<i>RMB Yuan</i>)	854,630.27	(77,328,704.46)	101.11%	123,585,667.57	98,063,944.12	26.03%
Net profit attributable to shareholders of the Joyoung before non-recurring gains and losses (<i>RMB Yuan</i>)	5,429,104.05	(81,396,143.29)	106.67%	192,476,191.49	129,904,193.03	48.17%
Net cash flow from operating activities (<i>RMB Yuan</i>)	–	–	–	347,031,788.32	416,958,032.06	-16.77%
Basic earnings per share (<i>RMB Yuan/share</i>)	0.0011	(0.10)	101.10%	0.16	0.13	23.08%
Diluted earnings per share (<i>RMB Yuan/share</i>)	0.0011	(0.10)	101.10%	0.16	0.13	23.08%
Weighted average return on net assets	0.02%	(2.20)%	Increased by 2.22 percentage points	3.55%	2.83%	Increased by 0.72 percentage points
			As of September 30, 2025	As of December 31, 2024	Change (%)	
Total assets (<i>RMB Yuan</i>)		6,911,931,604.39	7,586,185,728.31	-8.89%		
Net assets attributable to shareholders of Joyoung (<i>RMB Yuan</i>)		3,466,752,351.70	3,485,895,659.65	-0.55%		

Non-recurring gain and loss items and amounts thereof

Unit: RMB Yuan

Item	For the nine months ended September 30, 2025	Note
Profit or loss from disposal of non-current assets (including the write off of the provision for impairment of assets)	115,954.52	—
Government grants included in the current profit or loss (that is closely related to the operations of Joyoung, except for those of fixed quotas or amounts according to the nationally unified standards)	13,346,113.04	—
Gains or losses from changes in fair value arising from the holding of trading financial assets, derivative financial assets, trading financial liabilities and derivative financial liabilities and investment income from the disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other debt investments, excluding the effective hedging business related to Joyoung's normal business operations	(91,300,324.29)	Mainly due to changes in the fair value of the fund during this period.
Other non-operating income or expenses except the above items	(2,615,245.31)	—
Less: Impact of income taxes	(11,567,896.57)	—
Impact of minority interests (after tax)	4,918.45	—
Total	<u>(68,890,523.92)</u>	

BUSINESS UPDATE

The Company wishes to voluntarily announce the following update which is intended to provide Shareholders and potential investors of the Company with information on the latest business development of the Group. The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Group intends to cooperate with Joyoung and its subsidiaries and intends to enter into an agreement (the “**Agreement**”) to jointly promote the transition of Joyoung’s overseas business operation model from a self-operated model to an authorized distribution model, and to distribute contract products within the distribution regions and channels authorized by Joyoung. Pursuant to the arrangements under the Agreement, the Group will act as one of the authorized distributors and will be responsible for the distribution activities of the contract products in any region outside the People’s Republic of China (“**China**”).

This cooperation will leverage the channel advantages and market resources of the Group in the Asia Pacific region, enhance the synergies of overseas business, and facilitate Joyoung’s expansion into overseas markets outside China and achieve business growth. The Agreement will strictly adhere to the market pricing principle and will be conducted on fair, just and open market principles. The Agreement will be effective from November 1, 2025 to October 31, 2028, and the transaction amount is expected to be approximately US\$1.5 million from the effective date to the end of this year. The Directors (including the independent non-executive Directors) consider that the Agreement has been entered into after arm’s length negotiations on normal commercial terms, and the terms thereof are fair and reasonable and in the interests of the Company and its shareholders as a whole.

Shareholders and potential investors of the Company 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, October 27, 2025

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, Mr. SUN Zhe and Mr. Maximilian Walter CONZE as independent non-executive Directors.