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JINGDONG Industrials, Inc.
京东工业股份有限公司
(A company incorporated in the Cayman Islands with limited liability)
(Stock Code: 7618)

GRANT OF SHARE AWARDS

The Board announces that on April 1, 2026, the Company granted 3,887,246 Share Awards involving 3,887,246 new Shares, representing approximately 0.14% of the total issued Shares as at the Grant Date, to the Grantees (including three independent non-executive Directors) under the Post-IPO First Share Scheme.

The details of the Grants are as follows:

Grant Date: April 1, 2026

Purchase price for the Share Awards granted: Nil

Number of Share Awards granted: 3,887,246

Among the Grants, 3,711,620 Share Awards were granted to non-connected employees (including senior management) of the Group, and 175,626 Share Awards were granted to the independent non-executive Directors. Details of the Grants to independent non-executive Directors are as follows:

Name of the Grantee	Number of Share Awards granted
Ms. Ku	58,542
Mr. Sun	58,542
Mr. Tang	58,542

Market price of the Shares on the Grant Date: HK$12.610 per Share

Vesting period:

The Share Awards granted to each of Ms. Ku, Mr. Sun, and Mr. Tang will be vested over 0.7 to 2.7 years from the Grant Date. The vesting period in respect of one-third of the Share Awards granted to each of Ms. Ku, Mr. Sun, and Mr. Tang is shorter than 12 months because they are grants of share awards with a total vesting and holding period of more than 12 months. The Remuneration Committee considers that such arrangements (a) are appropriate and commercially competitive and reasonable as a majority of the Share Awards are subject to a longer vesting period, which will ensure that the long-terms interest of the Grantee and the Company are aligned and the Grantee will be motivated to contribute to the Company's development; and (b) are permitted under the terms of the Post-IPO First Share Scheme and consistent with the purpose of the Post-IPO First Share Scheme.

In respect of the Grants to non-connected employees of the Group:

(i) 13,682 Share Awards will be vested over 0 to 1 year from the Grant Date;

(ii) 2,851 Share Awards will be vested on the date that is 9th months from the Grant Date;

(iii) 14,661 Share Awards will be vested over 0.25 to 2.25 years from the Grant Date;

(iv) 105,200 Share Awards will be vested over 0.25 to 3.25 years from the Grant Date;

(v) 178,604 Share Awards will be vested over 0.5 to 2.75 years from the Grant Date; and

(vi) 3,396,622 Share Awards will be vested over 1 to 4 years from the Grant Date.

The vesting period for certain Share Awards granted to non-connected employees (not including senior management) of the Group is shorter than 12 months because (a) in respect of 121,022 Share Awards, they are grants of share awards with a total vesting and holding period of more than 12 months; and (b) in respect of 2,851 Share Awards, they are grants of "make whole" awards to new employees of the Group to replace share awards of such employees forfeited when leaving their previous employers.

Performance target: There is no performance target attached to the Grants.

In considering the Grant made to the senior management, the Remuneration Committee has taken into account the following factors: (i) the terms of the Grant is in line with the remuneration package of personnel with similar background in comparable companies; (ii) the relevant Grantee has contributed and will contribute directly to the overall business performance of the Group; (iii) the Grant will provide the relevant Grantee with incentives to continue to contribute to the growth and development of the Group through ownership of the Share; and (iv) in the overall, the relevant Grant can serve the purpose of the Post-IPO First Share Scheme. Based on the above, the Remuneration Committee is of the view that it is not necessary to set additional performance target, and without the additional performance target, the relevant Grant could align the interests of the relevant Grantee with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares, and to encourage and retain the relevant Grantee to make contributions to the long-term growth of the Group, which is in line with the purpose of the Post-IPO First Share Scheme.

Having considered that the main duties of the independent non-executive Directors to the Company include providing independent judgment and reviewing major decisions made by the Board, the Remuneration Committee is of the view that in order to incentivize the independent non-executive Director and to preserve their objectivity and independence, the grant of Share Awards to independent non-executive Directors without performance targets is market competitive, consistent with the Company's remuneration policy and aligns with the purpose of the Post-IPO First Share Scheme.

Clawback mechanism: Where the following events as specified in the rules of the Post-IPO First Share Scheme arises, the Board or the scheme administrator may make a determination at its absolute discretion that: (A) any awards granted but not yet exercised or transferred shall immediately lapse (regardless of whether such awards have vested or not), (B) with respect to any Shares delivered to that grantee or amount paid to the grantee pursuant to any awards granted under the Post-IPO First Share Scheme, the grantee shall be required to transfer or pay back to the Company or its nominee (1) the equivalent number of Shares, (2) an amount in cash equal to the market value of such Shares, or (3) a combination of (1) and (2) and/or (C) with respect to any award Shares held by the trustee for the benefit of the grantee, those award Shares shall no longer be held on trust for nor inure to the benefit of the grantee:

(a) a grantee ceases to be an eligible participant by reason of (i) the termination of his/her employment or contractual engagement with the Group or Related Entity (as defined under the Post-IPO First Share Scheme) or Service Provider Participant (as defined under the Post-IPO First Share Scheme) for cause or without notice or with payment in lieu of notice;

(b) a grantee has been charged, penalized or convicted of a criminal offence involving his/her integrity or honesty; or

(c) in the reasonable opinion of the Board or the scheme administrator, a grantee has engaged in serious misconduct or breaches the terms of the Post-IPO First Share Scheme in any material respect.

In any event, any award granted, vested or paid under the Post-IPO First Share Scheme shall be subject to the applicable laws and regulations or any policies or requirements of the Company and the parent company of the Company (including any clawback policy or clawback requirement of the parent company of the Company), which may provide for the recovery of erroneously awarded compensation received by current or former executive officers in connection with a financial restatement of the Company or the parent company of the Company, regardless of fault or misconduct. As such, the Company is entitled to immediately forfeit/cancel any outstanding awards granted or vested, and any compensation arising from any awards, without consent from a grantee.

REASONS FOR AND BENEFITS OF THE GRANTS

The purposes of the Post-IPO First Share Scheme are to provide the Company with a flexible means of remunerating, incentivizing, retaining, rewarding, compensating and/or providing benefits to eligible participants; to align the interests of eligible participants with those of the Company and Shareholders by providing such eligible participants with the opportunity to acquire shareholding interests in the Company; and to encourage eligible participants to contribute to the long-term growth and profitability of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.

GENERAL INFORMATION

Each of the Grants to Ms. Ku, Mr. Sun, and Mr. Tang had been approved by the Board, including all of the independent non-executive Directors (Ms. Ku, Mr. Sun, and Mr. Tang had abstained from voting on the resolutions relating to the respective grants to themselves), as well as the Remuneration Committee (Ms. Ku and Mr. Tang had abstained from voting on the resolutions relating to the respective grants to themselves).

The Grants to Ms. Ku, Mr. Sun, and Mr. Tang, would not result in the Shares issued and to be issued in respect of all options and awards granted to Ms. Ku, Mr. Sun, and Mr. Tang, respectively (excluding any options and awards lapsed in accordance with the terms of the applicable scheme) in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the issued Shares (excluding treasury Shares). As such, the Grant to each of Ms. Ku, Mr. Sun, and Mr. Tang will not be subject to approval by the Shareholders pursuant to Rule 17.04(4) of the Listing Rules.

The above Grants would not result in the options and awards granted and to be granted to (i) each individual Grantee in the 12-month period up to and including the date of such grant in aggregate to exceed 1% of the Shares in issue (excluding treasury shares); or (ii) each related entity participant or Service Provider Participants in the 12-month period up to and including the date of such grant in aggregate to exceed 0.1% of the Shares in issue (excluding treasury shares). None of the Grants will be subject to approval by the Shareholders. Save as disclosed above, none of the above Grantees is a Director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company or an associate (as defined in the Listing Rules) of any of them as at the date of this announcement.

SHARES AVAILABLE FOR FUTURE GRANT UNDER THE POST-IPO FIRST SHARE SCHEME

The total number of Shares which may be issued upon exercise of all awards to be granted under the Post-IPO First Share Scheme together with the number of Shares which may be issued pursuant to any awards to be granted under any other share schemes of the Company is 268,757,023, being no more than 10% of the Shares in issue (excluding any treasury shares) on the Listing Date. The total number of Shares which may be issued pursuant to awards to be granted to Service Provider Participants under the Post-IPO First Share Scheme is 2,687,570 Shares, being not more than 0.1% of the Shares in issue (excluding any treasury shares) on the Listing Date.

As of the date of this announcement, after the Grants, 262,402,658 and 2,687,570 Shares are available for future grant under the aforementioned scheme mandate limit and the service provider sublimit, respectively.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise.

"Board"	the board of Directors
"Company"	JINGDONG Industrials, Inc. (京东工业股份有限公司), an exempted company with limited liability incorporated in the Cayman Islands on November 5, 2019, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 7618)
"Directors"	the directors of the Company
"Grant"	3,887,246 Share Awards granted to the Grantees in accordance with the Post-IPO First Share Scheme on the Grant Date
"Grant Date"	April 1, 2026
"Grantees"	eligible participants approved for participation in the Post-IPO First Share Scheme and who were granted Share Awards in accordance with the Post-IPO First Share Scheme
"Group"	the Company, its subsidiaries and consolidated affiliated entities from time to time
"HK$"	Hong Kong dollar, the lawful currency of the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Date"	December 11, 2025
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Mr. Sun"	Mr. Hanhui Sam Sun, an independent non-executive Director
"Mr. Tang"	Mr. Xin Tang, an independent non-executive Director
"Ms. Ku"	Ms. Po Fong Nancy Ku, an independent non-executive Director
"Post-IPO First Share Scheme"	the post-IPO first share scheme adopted by the Company on November 27, 2025

"Remuneration Committee"	the remuneration committee of the Board
"Shareholders"	holder(s) of Shares in the Company
"Shares"	ordinary share(s) in the share capital of the Company with a par value of US$0.0000005 each
"Share Award(s)"	an award which vests in the form of the right to subscribe for, be issued and/or be transferred such number of Shares as the Board or the scheme administrator may determine at the issue price in accordance with the terms of the Post-IPO First Share Scheme
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"treasury shares"	has the meaning ascribed to it by the Listing Rules
"US$"	U.S. dollars, the lawful currency of the United States of America

By order of the Board
JINGDONG Industrials, Inc.
Mr. Chunzheng Song
Executive Director

Hong Kong, April 1, 2026

As of the date of this announcement, the Board comprises Mr. Chunzheng Song as the executive Director, Mr. Richard Qiangdong Liu and Mr. Bingdong Xu as non-executive Directors, and Ms. Po Fong Nancy Ku, Mr. Hanhui Sam Sun and Mr. Xin Tang as independent non-executive Directors.