J&T Global Express Limited
極兔速遞環球有限公司
(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)
(Stock Code: 1519)

GRANT OF AWARDS PURSUANT TO THE 2024 SHARE INCENTIVE SCHEME

References are made to the 2024 Share Incentive Scheme as disclosed in the Announcement and the Circular. This announcement is made by the Company pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules.

The Board is pleased to announce that, on May 20, 2026, the Company granted Awards underlying a total of 43,244,285 Class B Shares to 208 Grantees, who are employees of the Group, under the 2024 Share Incentive Scheme.

DETAILS OF THE GRANT OF AWARDS

Date of grant:	May 20, 2026
Total number of Class B Shares Underlying the Awards:	43,244,285 Class B Shares
Consideration for the Awards:	Nil
Closing price of the Shares on the date of grant:	HK$8.82 per Share

Vesting period:

The Class B Shares underlying the Awards granted to the Grantees shall vest within a period between 0 month and 45 months after the date of grant pursuant to the vesting schedule specified in the Award Agreement, a summary of which is as follows:

(a) in respect of certain Grantees who are employees of the Group, the Board has determined that the vesting period applicable to them shall be shorter than 12 months as their Awards are subject to performance-based vesting conditions in lieu of time-based vesting criteria; and

(b) in respect of certain Grantees who are employees of the Group, the period between the date of the grant and the first vesting date of such Awards is less than 12 months. The total vesting period in respect of their Awards shall be more than 12 months.

Performance target:

The Board or its delegate(s) may, in its absolute discretion, implement a specific performance target attached to the Award as specified in the Award Agreement on a case-by-case basis.

In respect of certain Grantees whose Awards are subject to a vesting period of less than 12 months, performance-based vesting conditions had been imposed on the individual Grantee with respect to such Awards. Such performance targets comprise a mixture of attaining satisfactory key performance indicators (including business performance and financial performance of the Group, management of the relevant division or department for which the Grantee is responsible, and/or individual performance based on the regular performance appraisal conducted by the Group). In view of these performance targets, which fall within the specific circumstances in which a vesting period shorter than 12 months is permitted under the Scheme, the Remuneration Committee is of the view that the vesting period for such Awards is appropriate and in line with the purposes of the Scheme.

Clawback mechanism:	Where certain events specified in the Award Agreement arises, the Board or its delegate(s) may determine, in its sole discretion, with respect to the relevant Grantee, any Awards granted to him/her shall terminate and lapse with immediate effect and shall be forfeited by the Company at no cost to the Company. These circumstances include, without limitation, upon termination of employment or service of a Grantee, for cause or by unilateral notice by the Group or the relevant service recipient; the Grantee committing serious misconduct or material violation of internal codes of the Group; and the Grantee committing any conduct that is materially adverse to the reputation or interest of the Group. The Board or its delegate(s) has the sole and absolute discretion to amend or adjust the clawback arrangement towards any or all Awards granted to the Grantees pursuant to the terms of the Scheme and the Award Agreement.

To the best of the Directors' knowledge, information and belief upon reasonable enquiry, none of the Grantees is (a) a Director, chief executive or substantial shareholder of the Company, or an associate of any of them; (b) a participant with a total number of options and awards granted and to be granted exceeding the 1% individual limit as prescribed under Rule 17.03D of the Listing Rules; or (c) a Related Entity Participant or Service Provider with a total number of options and awards granted and to be granted thereto in any 12-month period exceeding 0.1% of the relevant class of Shares in issue (excluding Treasury Shares). None of the grant of the Awards is subject to separate approval by the Shareholders.

REASONS FOR THE GRANT OF AWARDS

The Company recognizes the contribution of the employees of the Group and acknowledges the importance of attracting and retaining talents. The Company believes that this grant of Awards under the 2024 Share Incentive Scheme to the Grantees, who are the employees of the Group, can align the personal interests of these Grantees to those of the Shareholders, motivate their outstanding performance, attract and retain talents for the continuous operation and development of the Group, with a view to further promote the Group's success and development, enhance values of the Company, and generate returns to the Shareholders.

The Remuneration Committee and the Board (including the independent non-executive Directors) considered that this grant of Awards to the Grantees is in line with the purposes of the Scheme.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANTS

As at the date of this announcement, after the above grant of Awards, 677,584,813 Class B Shares are available for future grants under the Scheme Mandate Limit under the 2024 Share Incentive Scheme. The Service Provider Sublimit under the 2024 Share Incentive Scheme had not been utilized as of the date of this announcement.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expression shall have the meanings set out below:

"2024 Share Incentive Scheme" or "Scheme"	the 2024 share incentive scheme of the Company as adopted and approved by the Shareholders at the annual general meeting held on June 18, 2024 (as amended, supplemented or restated from time to time)
"Adoption Date"	June 18, 2024, the date on which the 2024 Share Incentive Scheme was adopted and approved by the Shareholders
"Announcement"	the announcement of the Company dated May 14, 2024 in relation to, among others, the adoption of the 2024 Share Incentive Scheme
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Award(s)"	the award(s) in the form of RSU(s) pursuant to the terms of the 2024 Share Incentive Scheme and the Award Agreement entered into between the Company and the relevant Grantee
"Award Agreement(s)"	the restricted share unit award agreement to be entered into between the Company and each of the Grantees with respect to the relevant grant of Awards to each Grantee
"Board"	the board of Directors
"Circular"	the circular of the Company dated May 27, 2024 in relation to, among others, the adoption of the 2024 Share Incentive Scheme
"Class A Shares"	class A shares of the Company with a par value of US$0.000002 each, conferring weighted voting rights in the Company such that a holder of a Class A Share is entitled to 10 votes per share on any resolution subject to a vote at the Company's general meeting on a poll, save for resolutions with respect to any reserved matters specified in the articles of association of the Company, in which case each Class A Share and each Class B Share shall entitle its holder to one vote on a poll at a general meeting
"Class B Shares"	class B shares of the Company with a par value of US$0.000002 each, conferring a holder of a Class B Share one vote per share on any resolution subject to a vote at the Company's general meeting on a poll

"Company"	J&T Global Express Limited (極兔速遞環球有限公司), an exempted company incorporated in the Cayman Islands with limited liability on October 24, 2019, the Shares of which are listed on the Main Board of the Stock Exchange
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Eligible Participant(s)"	the Employee Participant(s), Service Provider(s) and Related Entity Participant(s)
"Employee Participant(s)"	Director(s) and employee(s) of any member of the Group
"Grantee(s)"	any Eligible Participant(s) who was/(were) granted Award(s) in accordance with the terms of the Scheme (where applicable)
"Group"	the Company and its subsidiaries and consolidated affiliated entities
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"Related Entity Participant(s)"	includes director(s) and employee(s) of the holding companies, fellow subsidiaries or associated companies of the Company
"Remuneration Committee"	the remuneration committee of the Board
"RSU(s)"	restricted share unit(s) conferring the Grantee a conditional right to obtain either Shares or an equivalent value in cash with reference to the market value of the Shares on or about the date of vesting, as determined by the Board or its delegate(s) in its absolute discretion, less any tax, fees, levies, stamp duty and other charges applicable
"Scheme Mandate Limit"	881,216,623 Shares, representing 10% of the total number of shares of the Company (including the Class A Shares and Class B Shares) in issue as at the Adoption Date (excluding the Treasury Shares, if any), unless amended by approval by the Shareholders

"Service Provider Sublimit"	176,243,324 Shares, representing 2% of the total number of shares of the Company (including the Class A Shares and Class B Shares) in issue as at the Adoption Date (excluding the Treasury Shares, if any), unless amended by approval by the Shareholders
"Service Provider(s)"	person(s) and/or corporate entity(ies) who provide(s) services to the Group on a continuing and recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group, including: (1) Network Partners: business partners that own and operate pickup and delivery outlets in our network within their respective designated geographic regions; (2) Strategic Consulting Consultants: persons who provide strategic consulting services to the Group whose services will lead, collaborate with or optimize the businesses operated by the Group from time to time, and in the opinion of the Directors, the continuity and frequency of those services are akin to those of employees of the Group; (3) Industry Research Consultants: persons who provide industry research and strategic consulting services to the Group in relation to product, professional technology, research and development, operations, marketing, capital market, experience and other professional areas, and in the opinion of the Directors, the continuity and frequency of those services are akin to those of employees of the Group but excluding (for the avoidance of doubt) (i) placing agents or financial advisers providing advisory services for fund-raising, mergers or acquisitions, and (ii) professional service providers (such as auditors or valuers) who provide assurance, or are required to perform their services with impartiality and objectivity
"Share(s)"	the Class A Share(s) and/or Class B Share(s) in the share capital of the Company, as the context so requires
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules

"Substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules, and as the context requires, means the Share(s) repurchased and held by the Company in treasury

By order of the Board
J&T Global Express Limited
Mr. Jet Jie Li
Executive Director, Chairman of the Board
and Chief Executive Officer

Hong Kong, May 20, 2026

As of the date of this announcement, the Board of Directors of the Company comprises Mr. Jet Jie Li as executive Director, Ms. Alice Yu-fen Cheng, Ms. Qinghua Liao and Mr. Yuan Zhang as non-executive Directors, and Mr. Erh Fei Liu, Mr. Peng Shen and Mr. Peter Lai Hock Meng as independent non-executive Directors.