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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in JD Logistics, Inc., you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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JD Logistics, Inc.

京东物流股份有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2618)

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES**

(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS

(3) PROPOSED RE-APPOINTMENT OF AUDITOR

AND

(4) NOTICE OF ANNUAL GENERAL MEETING

A notice of the Annual General Meeting of JD Logistics, Inc. to be held at 11:00 a.m. on Monday, June 29, 2026 at Building A, No. 18 Kechuang 11 Street, Yizhuang Economic and Technological Development Zone, Daxing District, Beijing, the PRC is set out on pages 18 to 22 of this circular.

A proxy form for use at the Annual General Meeting is also enclosed. Such proxy form is also published on the websites of The Stock Exchange of Hong Kong Limited at <https://www.hkexnews.hk> and the Company at <https://ir.jdl.com>. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. at or before 11:00 a.m. on Saturday, June 27, 2026 (Hong Kong Time)) or any adjournment thereof. For the avoidance of doubt and for the purposes of the Listing Rules, holders of treasury Shares (if any) shall abstain from voting at the Company's general meetings.

Completion and return of the proxy form shall not preclude any Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the proxy form shall be deemed to be revoked.

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

June 5, 2026

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
1. INTRODUCTION	5
2. PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES	5
3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS.....	6
4. PROPOSED RE-APPOINTMENT OF AUDITOR	7
5. ANNUAL GENERAL MEETING	7
6. RESPONSIBILITY STATEMENT	8
7. RECOMMENDATION	8
APPENDIX I — EXPLANATORY STATEMENT	9
APPENDIX II — DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION	13
APPENDIX III — NOTICE OF ANNUAL GENERAL MEETING	18

DEFINITIONS

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

“ADSs”	American Depositary Shares (each representing two Class A ordinary shares) of JD.com
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 11:00 a.m. on Monday, June 29, 2026, Building A, No. 18 Kechuang 11 Street, Yizhuang Economic and Technological Development Zone, Daxing District, Beijing, the PRC or any adjournment thereof, notice of which is set out in Appendix III to this circular
“Articles of Association”	the fourth amended and restated memorandum and articles of association of the Company adopted by special resolution passed on June 21, 2024 and currently in force
“Audit Committee”	the audit committee of the Company
“Auditor”	the auditor of the Company from time to time
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“China” or “the PRC”	the People’s Republic of China
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Company” or “JD Logistics”	JD Logistics, Inc. (京东物流股份有限公司), an exempted company with limited liability incorporated in the Cayman Islands on January 19, 2012, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2618)
“controlling shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“core connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group” or “the Group”	the Company, its subsidiaries and consolidated affiliated entities from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“JD.com”	JD.com, Inc., one of the controlling shareholders of the Company, a company incorporated in the British Virgin Islands on November 6, 2006 and subsequently redomiciled to the Cayman Islands on January 16, 2014 as an exempted company registered by way of continuation under the laws of the Cayman Islands and the shares of which are listed on the Main Board of the Stock Exchange (stock codes: 9618 (HKD counter) and 89618 (RMB counter)) under Chapter 19C of the Listing Rules and the ADSs of which are listed on NASDAQ under the symbol “JD” and, where the context requires, includes its consolidated subsidiaries and consolidated entities from time to time
“JD Group”	JD.com, its subsidiaries and consolidated affiliated entities, excluding the Group
“Latest Practicable Date”	Tuesday, May 26, 2026, being the latest practicable date prior to the publication of this circular for the purpose of ascertaining certain information contained herein
“Listing”	the listing of the Shares on the Main Board of the Stock Exchange
“Listing Date”	May 28, 2021, being the date of listing of the Shares on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the GEM of the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Post-IPO Share Award Scheme”	the post-IPO share award scheme adopted by the Company on May 10, 2021
“Pre-IPO ESOP”	the pre-IPO employee share incentive plan adopted by the Company on March 31, 2018
“Prospectus”	the prospectus of the Company dated May 17, 2021
“Remuneration Committee”	the remuneration committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) with nominal value of US\$0.000025 each in the share capital of the Company (save for any treasury Shares, the holders of which shall abstain from voting at the Company’s general meetings)
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary or subsidiaries”	has the same meaning as ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the same meaning as ascribed to it under the Listing Rules
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



JD Logistics, Inc. 京东物流股份有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2618)

Executive Director:

Zhenhui Wang (王振輝) (*Chief Executive Officer*)

Non-executive Director:

Richard Qiangdong Liu (劉強東) (*Chairman*)

Independent Non-executive Directors:

Nora Gu Yi Wu (顧宜)

Christina Gaw (吳燕安)

Laura J. Peterson

Xiande Zhao (趙先德)

Yang Zhang (張揚)

Lin Ye (葉林)

Yi Hoi Tang (鄧以海)

Registered Office:

PO Box 309

Ugland House

Grand Cayman, KY1-1104

Cayman Islands

Headquarters:

8th Floor, Building 2

Jingdong Headquarters

No. 20 Kechuang 11 Street

Yizhuang Economic and Technological

Development Zone

Daxing District,

Beijing 101111

People's Republic of China

Room 302, 3rd Floor

Zhiheng Building,

E-Commerce Industrial Park

Suyu District, Suqian

People's Republic of China

Principal Place of Business in Hong Kong:

Room 1901, 19/F

Lee Garden One

33 Hysan Avenue

Causeway Bay, Hong Kong

June 5, 2026

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES**
- (2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS**
- (3) PROPOSED RE-APPOINTMENT OF AUDITOR**
- AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with details of (i) the proposed granting of general mandates to the Directors to issue and repurchase Shares; (ii) the proposed re-election of retiring Directors; (iii) the proposed re-appointment of Auditor; and (iv) giving the Shareholders notice of the Annual General Meeting. Such proposals will be dealt with at the Annual General Meeting.

2. PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

On June 20, 2025, ordinary resolutions were passed to grant the general mandates to the Directors to issue and repurchase Shares. Such general mandates will expire at the conclusion of the Annual General Meeting. At the Annual General Meeting, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares (including any sale or transfer of treasury Shares) not exceeding in aggregate 20% of the total number of Shares in issue (excluding any treasury Shares and any repurchased Shares pending cancellation) at the date of passing of such resolution (the “**Issue Mandate**”); (ii) to repurchase Shares not exceeding 10% of the total number of Shares in issue (excluding any treasury Shares and any repurchased Shares pending cancellation) at the date of passing of such resolution (the “**Repurchase Mandate**”); and (iii) to extend the Issue Mandate by adding to the Issue Mandate those Shares repurchased by the Company under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the total number of Shares in issue (excluding any treasury Shares and any repurchased Shares pending cancellation) at the date of passing of the resolution for the grant of the Issue Mandate (the “**Extension Mandate**”).

Based on 6,663,212,472 Shares in issue (excluding treasury Shares and repurchased Shares pending cancellation) as at the Latest Practicable Date and assuming that there is no change to the number of Shares in issue (excluding treasury Shares and repurchased Shares pending cancellation) prior to the Annual General Meeting, subject to the passing of the relevant ordinary resolutions to approve the Issue Mandate at the Annual General Meeting, the Directors will be authorised to allot, issue and deal (including any sale or transfer of treasury Shares) with up to a limit of 1,332,642,494 Shares under the Issue Mandate and to repurchase up to a limit of 666,321,247 Shares under the Repurchase Mandate.

The Directors propose to seek the approval of the Shareholders for the granting to the Directors of the Issue Mandate, the Repurchase Mandate and the Extension Mandate (together, the “**General Mandates**”) at the Annual General Meeting.

If approved by the Shareholders at the Annual General Meeting, the General Mandates will continue to be in force until the earlier of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolutions referred to herein; or (ii) the revocation or variation of the General Mandates by ordinary resolution(s) of the Shareholders in general meeting.

The explanatory statement required by the Listing Rules to be sent to all Shareholders in connection with the proposed Repurchase Mandate is set out in the Appendix I to this circular which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.2 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting. With effect from August 14, 2025, Mr. Yi Hoi Tang (鄧以海) (“**Mr. Tang**”) has been appointed as an independent non-executive Director. With effect from November 13, 2025, Mr. Zhenhui Wang (王振輝) (“**Mr. Wang**”) has been appointed as an executive Director. With effect from December 29, 2025, Ms. Laura J. Peterson (“**Ms. Peterson**”) has been appointed as an independent non-executive Director. Please refer to the announcements of the Company dated August 14, 2025, November 13, 2025 and December 29, 2025. Accordingly, Mr. Tang, Mr. Wang and Ms. Peterson will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

In accordance with Article 16.19 of the Articles of Association, 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) will retire from office by rotation and will be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least once every three years. Any Director required to stand for re-election pursuant to Article 16.2 shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. Accordingly, Ms. Nora Gu Yi Wu (顧宜) (“**Ms. Wu**”) and Dr. Lin Ye (葉林) (“**Dr. Ye**”) will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

The Nomination Committee assists the Board in the selection and nomination process for the above retiring Directors. The nomination was made in accordance with the Company’s nomination policy and took into account the Board’s composition as well as the various diversity aspects as set out in the Company’s board diversity policy.

Ms. Wu, Ms. Peterson, Dr. Ye and Mr. Tang, being independent non-executive Directors eligible for re-election at the Annual General Meeting, have made confirmations of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee and the Board have assessed the independence of Ms. Wu, Ms. Peterson, Dr. Ye and Mr. Tang and are satisfied that Ms. Wu, Ms. Peterson, Dr. Ye and Mr. Tang have the required character, integrity and experience to continue fulfilling the role of independent non-executive Directors and consider them to be independent.

In considering and approving the re-election of the retiring Directors at the Annual General Meeting, the Nomination Committee and the Board have reviewed the overall contribution and service to the Company of the retiring Directors and their level of participation and performance on the Board. Given their respective education background, in-depth experience and practice which allow them to provide valuable and relevant insights and contribute to the diversity of the Board, the Board believes that the re-election of each of Mr. Wang, Ms. Wu, Ms. Peterson, Dr. Ye and Mr. Tang as a Director is in the interests of the Company and the Shareholders, and therefore recommends the Shareholders to re-elect each of them as a Director at the Annual General Meeting.

The biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. PROPOSED RE-APPOINTMENT OF AUDITOR

The financial statements of the Group for the year ended December 31, 2025 were audited by Deloitte Touche Tohmatsu whose term of office will expire upon the Annual General Meeting.

In accordance with Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting to re-appoint Deloitte Touche Tohmatsu as the Auditor to hold office from the conclusion of the Annual General Meeting until the next annual general meeting and to authorise the Board to fix their remuneration for the year ending December 31, 2026.

The estimated audit fee for the audit services provided by Deloitte Touche Tohmatsu to the Company for the year ending December 31, 2026 is approximately in the range of RMB17.6 million to RMB18.3 million (exclusive of out-of-pocket expenses). The estimated audit fee has been determined after due consideration and arm's length negotiations between the Company and Deloitte Touche Tohmatsu, taking into account, among other things, the historical audit fee agreed by the Company and Deloitte Touche Tohmatsu, the size and structure of the Group, the nature and complexity of the Group's businesses, the expected scope, timetable and direction of the audit, and the time and resources deployed by the auditors. The estimated audit fee also assumes that there will be no material change in the Group's operations, accounting policies, or regulatory environment during the financial year ending December 31, 2026 and no unforeseeable circumstances which would render the estimated audit fee unfair and unreasonable.

5. ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed, inter alia, to approve (i) the grant of the General Mandates; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of Auditor.

In accordance with the requirements of the Listing Rules, all votes at the Annual General Meeting will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. An announcement on the poll vote results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

For determining the eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Wednesday, June 24, 2026 to Monday, June 29, 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, June 23, 2026.

(i) Appointment of proxy by registered Shareholders

A proxy form for the Annual General Meeting is enclosed herewith. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the proxy form and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon as soon as practicable but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. at or before 11:00 a.m. on Saturday, June 27, 2026 (Hong Kong Time)), or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish and in such event, the proxy form shall be deemed to be revoked.

LETTER FROM THE BOARD

(ii) Appointment of proxy by non-registered Shareholders

Non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.

If Shareholders have any questions relating to the Annual General Meeting, please contact Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong
Telephone: +852 2862 8555
Facsimile: +852 2865 0990
Email: hkinfo@computershare.com.hk

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Shareholders is required to abstain from voting on the relevant resolutions to be proposed at the Annual General Meeting.

For the avoidance of doubt and for the purposes of the Listing Rules, holders of treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings.

6. 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 Company. 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 material matters the omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATION

The Directors consider that the proposals for (i) grant of the General Mandates to the Directors to issue and repurchase Shares; (ii) re-election of the retiring Directors; and (iii) re-appointment of Auditor are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting in respect thereof.

Yours faithfully,
On behalf of the Board
JD Logistics, Inc.
Mr. Zhenhui Wang
Executive Director

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

*This explanatory statement (the “**Explanatory Statement**”) contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:*

1. SHAREHOLDERS APPROVAL

All proposed repurchases of securities (which must be fully paid up in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders in general meeting, either by way of general mandate or by specific approval of a particular transaction. The Company's sole listing is on the Stock Exchange.

2. SHARE CAPITAL

- As at the Latest Practicable Date, there were in issue a total of 6,672,481,772 Shares of nominal value of US\$0.000025 each, all of which are fully paid and there were no treasury Shares.
- Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the share capital of the Company in issue (excluding any treasury Shares and repurchased Shares pending cancellation) on the date the resolution granting the Repurchase Mandate is passed. Assuming that no further Shares are issued or repurchased after the Latest Practicable Date and before the Annual General Meeting, there will be 6,663,212,472 Shares in issue (excluding treasury Shares and repurchased Shares pending cancellation), and exercise in full of the Repurchase Mandate would result in up to a maximum of 666,321,247 Shares being repurchased by the Company during the relevant period referred to in ordinary resolution numbered 5(b) of the notice of the Annual General Meeting.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to repurchase Shares on the market. Such repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASE

Repurchase of Shares must be funded out of funds legally available for the purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange.

The exercise in full of the Repurchase Mandate might have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in the audited accounts for the year ended December 31, 2025 in the event that the Repurchase Mandate was exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Group which in the opinion of the Directors are from time to time appropriate for the Group.

5. GENERAL

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell the Shares to the Company or its subsidiaries.
- (b) The Directors, so far as the same may be applicable, will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of the Cayman Islands.
- (c) The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

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 the 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 its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

- (d) No core connected person has notified the Company that he or she has a present intention to sell Shares to the Company, and no core connected person has undertaken not to sell any of the Shares held by him or her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.
- (e) If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Richard Qiangdong Liu (劉強東) ("Mr. Liu") was interested in (i) 232,636,341 Shares, which includes his entitlement to receive up to 16,531,120 Shares pursuant to the exercise of options granted to him under the Pre-IPO ESOP, subject to the conditions (including vesting conditions) of those options, and 133,449,636 Shares pursuant to the vesting of the awards granted to him under the Post-IPO Share Award Scheme, subject to the vesting schedule and conditions of those awards; and (ii) 4,192,271,100 Shares through Jingdong Technology Group Corporation and JD.com under the SFO; Mr. Liu's interests in the Company, in aggregate, represents approximately

66.32% of the issued Shares (including treasury Shares and repurchased Shares pending cancellation). In the event that the Directors should exercise in full the Repurchase Mandate, Mr. Liu's interests in the Company will be increased to approximately 73.67% of the issued Shares (including treasury Shares and repurchased Shares pending cancellation) and such increase would not give rise to an obligation to make a mandatory general offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code to make a mandatory offer.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

- (f) The Directors have no present intention to exercise the Repurchase Mandate to an extent which will result in the number of the Shares held by the public being reduced to less than 25% of the total issued share capital of the Company as required under Rule 8.08 of the Listing Rules.
- (g) The Directors confirm that, to the best of their knowledge and belief, neither the Explanatory Statement nor the Repurchase Mandate has unusual features.

6. SHARE PRICE

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months before the Latest Practicable Date were as follows:

	Share Prices (per Share)	
	Highest HK\$	Lowest HK\$
2025		
May	12.88	11.42
June	13.50	11.54
July	14.56	12.68
August	14.30	12.61
September	14.20	12.65
October	13.18	12.04
November	13.14	11.82
December	12.49	11.41
2026		
January	11.90	11.13
February	11.64	10.83
March	14.49	10.20
April	16.00	13.80
May (up to and include the Latest Practicable Date)	16.76	13.15

7. SHARE REPURCHASE MADE BY THE COMPANY

The Company repurchased a total of 9,269,300 Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date (i.e. from November 26, 2025 to May 26, 2026) and details of which are as follows:

Date of repurchase	Number of Shares repurchased	Repurchase price per Share	
		Highest HK\$	Lowest HK\$
May 15, 2026	185,100	14.29	14.22
May 18, 2026	1,192,600	13.81	13.64
May 19, 2026	1,554,200	13.99	13.84
May 20, 2026	991,100	13.73	13.53
May 21, 2026	1,307,500	13.98	13.74
May 22, 2026	1,689,300	14.00	13.81
May 26, 2026	2,349,500	13.85	13.15

Save as disclosed above, the Company has not made any repurchase of the Shares during the six months prior to the Latest Practicable Date.

The following are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:

(1) Zhenhui Wang (王振輝)

Zhenhui Wang (王振輝), aged 51, is an executive Director and the chief executive officer of the Group.

Mr. Wang joined JD.com in April 2010 and has since held multiple important positions within JD Group and the Group. He served as the general manager of North China region, the vice president of the Warehouse Department of JD Group, and the president of Smart Devices Business of JD Group from April 2010 to May 2016, and as the head of Fulfillment Operations of JD Group from May 2016 to April 2017. He has also acted as the chief executive officer of the Company from April 2017 to December 2020, and he has returned to JD Group and been responsible for the development of innovative businesses since 2024. Prior to joining JD Group, Mr. Wang served as the general manager of the China Sales and Business Department of Lenovo Group Limited (HKEX: 992 (HKD counter) and 80992 (RMB counter); American Depositary Receipt: LNVGY) from December 1999 to April 2010, the director of the business operations center of Eternal Asia Supply Chain Management Ltd. (SZSE: 002183), and the general manager of its subsidiary esunny.com. Mr. Wang served as the chief executive officer and co-president of GCL Energy Technology Co., Ltd. (SZSE: 002015) from July 2022 to July 2023 and a non-executive director of Theme International Holdings Limited (now known as Deep Source Holdings Limited) (HKEX: 990) from July 2021 to December 2024. Further, Mr. Wang was elected as the vice president of the China Federation of Logistics and Purchasing in September 2016, and he was named one of the first batch of Senior Economists in Beijing in July 2018.

Mr. Wang received his bachelor's degree in engineering from Beijing University of Science and Technology in 1998 and his EMBA degree from China Europe International Business School (中歐國際工商學院) in 2016.

Mr. Wang has entered into a service contract with the Company for a term of three years commencing from November 13, 2025, and shall be automatically renewed for a successive period of three years until terminated in accordance with the termination provisions and subject to (i) retirement from office and re-election at the annual general meeting of the Company and (ii) retirement by rotation and re-election at least once every three years, in accordance with the Articles of Association and the Corporate Governance Code contained in Appendix C1 of the Listing Rules. According to the terms of Mr. Wang's appointment, Mr. Wang is not entitled to receive any remuneration in his capacity as executive Director under his service contract (save for certain share-based compensation from time to time).

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Wang was interested in 4,051,268 Shares, which includes his entitlement to receive up to 2,886,650 Shares pursuant to the vesting of the awards granted to him under the Post-IPO Share Award Scheme, subject to the vesting schedule and conditions of those awards. Save as disclosed above, Mr. Wang did not have any other interest in the Shares within the meaning of Part XV of the SFO.

(2) Nora Gu Yi Wu (顧宜)

Nora Gu Yi Wu (顧宜), aged 68, is an independent non-executive Director, the chairperson of the Audit Committee and a member of the Nomination Committee.

Ms. Wu currently serves as a trustee for the University of San Francisco and is an independent board member of Medtrina, Inc. Ms. Wu retired from PricewaterhouseCoopers (“PwC”) in July 2016. Before her retirement, she served as the Vice Chairwoman and Global Human Capital Leader for PwC International Ltd. Prior to this global leadership role, she also served as a PwC Global Board member for PwC International Ltd. from 2013 to 2014. In 2016, Ms. Wu was named onto the Financial Times UPstanding Leader’s List of the Top 100 Ethnic-Minority Executives in the U.S. and U.K.

Ms. Wu received her bachelor of science in business administration with a major in accounting from the University of San Francisco in 1988. In 2018, she completed a year-long fellowship program with Stanford University’s Distinguished Careers Institute.

Ms. Wu has signed a letter of appointment with the Company for an initial period of three years from the date of the Prospectus or from the date of the Prospectus until the third annual general meeting of the Company since the Listing (whichever ends sooner) and subject to (i) retirement from office and re-election at the next general meeting of the Company and (ii) retirement by rotation and re-election at least once every three years, in accordance with the Articles of Association and the Corporate Governance Code contained in Appendix C1 of the Listing Rules. According to the terms of Ms. Wu’s appointment, Ms. Wu is entitled to an annual director’s fee of RMB340,906 in cash and the equivalent of RMB250,000 of options and/or awards under the rules of the share option scheme or share award scheme adopted by the Company from time to time and subject to the applicable vesting conditions, and Ms. Wu is entitled to the reimbursement of all reasonable out-of-pocket expenses incurred in relation to the discharge of her duties in connection with the business of the Company. The director’s fee was recommended by the Remuneration Committee with reference to her duties and responsibilities with the Company, the Company’s remuneration policy and the prevailing market conditions.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Ms. Wu was interested in 110,821 Shares, which includes her entitlement to receive up to 59,308 Shares pursuant to the vesting of the awards granted to her under the Post-IPO Share Award Scheme, subject to the vesting schedule and conditions of those awards. Save as disclosed above, Ms. Wu did not have any other interest in the Shares within the meaning of Part XV of the SFO.

(3) Laura J. Peterson

Laura J. Peterson, aged 66, is an independent non-executive Director.

Ms. Peterson has been an independent director of MicroVision, Inc. (NASDAQ: MVIS) since July 2025 and an independent director of Accelya Group since April 2022. She served as an independent director of Palladyne AI Corp (NASDAQ: PDYN) (“**Palladyne**”) (previously known as Sarcos Technology and Robotics) from September 2021 to May 2023 and served as a director and in various executive roles of Palladyne from May 2023 to February 2025, including president and chief executive officer, executive vice chairman, and interim president and chief executive officer. Ms. Peterson served as an independent director of Air Transport Services Group, Inc. (NASDAQ: ATSG) from June 2018 to April 2025. Ms. Peterson held various senior positions at The Boeing Company (“**Boeing**”) from 1994 to 2016, including the vice president of China Business Development, Boeing Commercial Airplanes (“**BCA**”), Business Development and Global Strategy, BCA, and Boeing International. Prior to joining Boeing, Ms. Peterson held product management roles in the enterprise software and telecommunications industries.

Ms. Peterson received her bachelor of science in industrial engineering from Stanford University and her MBA degree in finance and strategic planning from The Wharton School. Ms. Peterson has been recognized as a Puget Sound Business Journal “Director of the Year” and a Directors & Boards Magazine “Director to Watch”. She has been a Fellow of the Stanford Distinguished Careers Institute (“**DCI**”) and has served on the DCI Global Advisory Council.

Ms. Peterson has entered into an appointment letter with the Company for a term of three years commencing from December 29, 2025, and shall be automatically renewed for a successive period of three years until terminated in accordance with the termination provisions and subject to (i) retirement from office and re-election at the next general meeting of the Company and (ii) retirement by rotation and re-election at least once every three years, in accordance with the Articles of Association and the Corporate Governance Code contained in Appendix C1 of the Listing Rules. According to the terms of Ms. Peterson’s appointment, Ms. Peterson is entitled to an annual director’s fee of RMB340,906 in cash and the equivalent of RMB250,000 of options and/or awards under the rules of the share option scheme or share award scheme adopted by the Company from time to time and subject to the applicable vesting conditions, and Ms. Peterson is entitled to the reimbursement of all reasonable out-of-pocket expenses incurred in relation to the discharge of her duties in connection with the business of the Company. The director’s fee was recommended by the Remuneration Committee with reference to her duties and responsibilities with the Company, the Company’s remuneration policy and the prevailing market conditions.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Ms. Peterson was interested in 68,613 Shares, which includes her entitlement to receive up to 68,613 Shares pursuant to the vesting of the awards granted to her under the Post-IPO Share Award Scheme, subject to the vesting schedule and conditions of those awards. Save as disclosed above, Ms. Peterson did not have any other interest in the Shares within the meaning of Part XV of the SFO.

(4) Lin Ye (葉林)

Lin Ye (葉林), aged 62, is an independent non-executive Director and a member of the Remuneration Committee.

Dr. Ye is a doctor of law, a professor and a supervisor of doctoral students of Renmin University of China (中國人民大學) and has over 37 years of experience teaching in the law school of Renmin University of China.

Dr. Ye qualified as a lawyer in China in May 1990. Besides, Dr. Ye has served as independent non-executive director of Capital Securities Co., Ltd. (首創證券股份有限公司) (SSE: 601136) since August 2020, Beijing YJK Building Software Co., Ltd. (北京盈建科軟件股份有限公司) (SZSE: 300935) since September 2023, and Beijing Shougang Co., Ltd. (北京首鋼股份有限公司) (SZSE: 000959) during June 2019 to December 2023. Since June 2020, he has also served as an independent non-executive director of China Life Asset Management Company Limited (中國人壽資產管理有限公司) and China Credit Trust Co., Ltd. (中誠信託有限責任公司).

Further, Dr. Ye is the director of the Rule of Law Research Center in Business Environment (營商環境法治研究中心) of Renmin University of China and the executive director of the Institute of International Commercial Dispute Prevention and Settlement (國際商事爭端預防與解決研究院) of Renmin University of China. Dr. Ye has also served as the vice-chairman of the Commercial Law Society in China Law Society (中國法學會商法學研究會), the vice-chairman of the Civil and Commercial Law Society in Beijing Law Society (北京市法學會民商法學研究會), and the chairman of Beijing Consumer Rights Protection Law Society (北京市消費者權益保護法學會). Dr. Ye's main research fields include China's civil law, commercial law, company law, securities law, futures law, contract law, financial services law, consumer protection law, etc. He has published more than 100 papers and more than 10 books in the above relevant fields.

Dr. Ye received his bachelor of law from Renmin University of China in July 1985, and received his master's degree and doctor's degree in civil and commercial law from Renmin University of China in July 1987 and July 1993, respectively.

Dr. Ye has entered into an appointment letter with the Company for a term of three years commencing from June 28, 2024, and shall be automatically renewed for a successive period of three years until terminated in accordance with the termination provisions and subject to (i) retirement from office and re-election at the annual general meeting of the Company and (ii) retirement by rotation and re-election at least once every three years, in accordance with the Articles of Association and the Corporate Governance Code contained in Appendix C1 of the Listing Rules. According to the terms of Dr. Ye's appointment, Dr. Ye is entitled to an annual director's fee of RMB340,906 in cash and the equivalent of RMB250,000 of options and/or awards under the rules of the share option scheme or share award scheme adopted by the Company from time to time and subject to the applicable vesting conditions, and Dr. Ye is entitled to the reimbursement of all reasonable out-of-pocket expenses incurred in relation to the discharge of his duties in connection with the business of the Company. The director's fee was recommended by the Remuneration Committee with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Dr. Ye was interested in 96,525 Shares, which includes his entitlement to receive up to 64,350 Shares pursuant to the vesting of the awards granted to him under the Post-IPO Share Award Scheme, subject to the vesting schedule and conditions of those awards. Save as disclosed above, Dr. Ye did not have any other interest in the Shares within the meaning of Part XV of the SFO.

(5) Yi Hoi Tang (鄧以海)

Yi Hoi Tang (鄧以海), aged 61, is an independent non-executive Director and a member of the Remuneration Committee.

Mr. Tang has been the non-executive director and vice-chairman of the board of Vobile Group Limited (HKEX: 3738) since July 2023. Mr. Tang has been the independent non-executive director of China Resources Building Materials Technology Holdings Limited (HKEX: 1313), and Chu Kong Shipping Enterprises (Group) Company Limited (HKEX: 560) since October 2024, the independent non-executive director of Bamboos Health Care Holdings Limited (HKEX: 2293) since August 2025 and the independent non-executive director of Xiamen Jihong Co., Ltd. (HKEX: 2603) since November 2025. He has also served as a director of Logistics and Supply Chain MultiTech R&D Centre Limited since January 2023.

Mr. Tang joined the Immigration Department of Hong Kong in 1985 and subsequently joined the Customs and Excise Department of Hong Kong in 1987. He served as the Commissioner of Customs and Excise of Hong Kong in July 2017 and retired in October 2021. Mr. Tang was appointed as Justice of the Peace in October 2022. He was awarded Commissioner of Customs and Excise's Commendation in 1997; Hong Kong Customs and Excise Long Service Medal in 2005, with the first and second clasps in 2012 and 2017 respectively; Hong Kong Customs and Excise Medal for Meritorious Service in 2014; Hong Kong Customs and Excise Medal for Distinguished Service in 2019; and the Silver Bauhinia Star in 2021.

Mr. Tang holds a bachelor's degree in arts from the Hong Kong Polytechnic University. He has also completed the Advanced Management Programme at INSEAD (Institut Européen d'Administration des Affaires) and the Advanced Management Programme at the National Academy of Governance of the People's Republic of China. Mr. Tang is currently a member of the Public Complaints Committee of the Hospital Authority of Hong Kong and a member of the Court of the Hong Kong Metropolitan University.

Mr. Tang has entered into an appointment letter with the Company for a term of three years commencing from August 14, 2025, and shall be automatically renewed for a successive period of three years until terminated in accordance with the termination provisions and subject to (i) retirement from office and re-election at the annual general meeting of the Company and (ii) retirement by rotation and re-election at least once every three years, in accordance with the Articles of Association and the Corporate Governance Code contained in Appendix C1 of the Listing Rules. According to the terms of Mr. Tang's appointment, Mr. Tang is entitled to an annual director's fee of RMB340,906 in cash and the equivalent of RMB250,000 of options and/or awards under the rules of the share option scheme or share award scheme adopted by the Company from time to time and subject to the applicable vesting conditions, and Mr. Tang is entitled to the reimbursement of all reasonable out-of-pocket expenses incurred in relation to the discharge of his duties in connection with the business of the Company. The director's fee was recommended by the Remuneration Committee with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Tang was interested in 59,415 Shares, which includes his entitlement to receive up to 59,415 Shares pursuant to the vesting of the awards granted to him under the Post-IPO Share Award Scheme, subject to the vesting schedule and conditions of those awards. Save as disclosed above, Mr. Tang did not have any other interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, in relation to the re-election of the above-mentioned Directors, the Board is not aware of any material matter that needs to be brought to the attention of the Shareholders and the information of the Directors above comply with the requirements under Rule 13.51(2) of the Listing Rules in all material respects.



JD Logistics, Inc.

京东物流股份有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2618)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of JD Logistics, Inc. (the “**Company**”) will be held at 11:00 a.m. on Monday, June 29, 2026 at Building A, No. 18 Kechuang 11 Street, Yizhuang Economic and Technological Development Zone, Daxing District, Beijing, the People’s Republic of China, for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Group and the reports of the directors and the independent auditor of the Company for the year ended December 31, 2025.
2. To re-elect the following directors of the Company (the “**Directors**”):
 - (i) To re-elect Mr. Zhenhui Wang (王振輝) as an executive Director;
 - (ii) To re-elect Ms. Nora Gu Yi Wu (顧宜) as an independent non-executive Director;
 - (iii) To re-elect Ms. Laura J. Peterson as an independent non-executive Director;
 - (iv) To re-elect Dr. Lin Ye (葉林) as an independent non-executive Director; and
 - (v) To re-elect Mr. Yi Hoi Tang (鄧以海) as an independent non-executive Director.
3. To authorise the Board of Directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration for the year ending December 31, 2026.
5. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:
 - (a) “**THAT:**
 - (i) subject to paragraph (iii) below, pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares (including any sale or transfer of shares out of treasury that are held as treasury shares (which shall have the meaning ascribed to it under the

Listing Rules)) in the capital of the Company (the “**Shares**”), and to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise, and including any sale or transfer of shares of the Company out of treasury that are held as treasury shares) by the Directors during the Relevant Period pursuant to the approval in paragraph (i) or (ii) of this resolution 5(a) above, otherwise than pursuant to:

- (1) a Rights Issue (as hereinafter defined);
- (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
- (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time; or
- (4) any issue of Shares 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,

shall not exceed 20% of the total number of the issued Shares (excluding any shares that are held as treasury shares and any repurchased Shares pending cancellation) as at the date of passing this resolution and the approval shall be limited accordingly; and

- (iv) for the purpose of this resolution 5(a):
 - (1) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of the Cayman Islands or the Articles of Association to be held; or

- (c) 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
 - (2) **“Rights Issue”** means an offer of Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members on a fixed record date in proportion to their 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 recognized regulatory body or any stock exchange applicable to the Company).”
- (b) **“THAT:**
- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including The Codes on Takeovers and Mergers and Share Buy-Backs and the Listing Rules, be and is hereby generally and unconditionally approved;
 - (ii) the aggregate number of Shares, which may be repurchased pursuant to the approval in paragraph (i) above of this resolution 5(b) during the Relevant Period shall not exceed 10% of the total number of the issued Shares (excluding any shares that are held as treasury shares and any repurchased Shares pending cancellation) as at the date of passing of this resolution 5(b), and the said approval shall be limited accordingly; and
 - (iii) for the purpose of this Resolution:

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

 - (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of the Cayman Islands or the Articles of Association to be held; or
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- (c) “**THAT** conditional upon the passing of the resolutions 5(a) and 5(b), the general mandate referred to in the resolution 5(a) be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (including any sale or transfer of shares out of treasury that are held as treasury shares) by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased or otherwise acquired by the Company pursuant to the general mandate pursuant to resolution 5(b), provided that such extended amount shall not exceed 10% of the total number of the issued Shares (excluding any shares that are held as treasury shares and any repurchased Shares pending cancellation) as at the date of passing this resolution.”

By order of the Board
JD Logistics, Inc.
Mr. Zhenhui Wang
Executive Director

Hong Kong, June 5, 2026

Notes:

- (i) All resolutions at the meeting will be taken by poll (except where the chairman of the meeting decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules and the Articles of Association. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
- (ii) Any shareholder of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint more than one proxy to attend, and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. For the avoidance of doubt and for the purposes of the Listing Rules, holders of treasury shares of the Company (if any) are not entitled to vote at the Company’s general meetings.
- (iii) In the case of joint holders of any Share, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, 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 of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be completed, signed and returned to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, 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 Annual General Meeting (i.e. at or before 11:00 a.m. on Saturday, June 27, 2026 (Hong Kong Time)) or any adjournment thereof. The completion and delivery of the form of proxy shall not preclude the shareholders from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish.

- (v) The transfer books and register of members of the Company will be closed from Wednesday, June 24, 2026 to Monday, June 29, 2026, both days inclusive, to determine the entitlement of shareholders to attend and vote at the Annual General Meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Tuesday, June 23, 2026.
- (vi) In respect of the ordinary resolution 2 above, Mr. Zhenhui Wang (王振輝), Ms. Nora Gu Yi Wu (顧宜), Ms. Laura J. Peterson, Dr. Lin Ye (葉林) and Mr. Yi Hoi Tang (鄧以海) will retire and be eligible to stand for re-election at the Annual General Meeting. The biography of each of the above retiring Directors standing for re-election are set out in Appendix II to the circular to the shareholders of the Company dated June 5, 2026.
- (vii) In respect of the ordinary resolution 5(b) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the circular dated June 5, 2026.
- (viii) References to time and dates in this notice are to Hong Kong time and dates.
- (ix) The Chinese translation of this notice is for reference only and in case of any inconsistency, the English version shall prevail.