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JST Group Corporation Limited

聚水潭集團股份有限公司

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

(Stock Code: 6687)

GRANT OF AWARDS UNDER THE SHARE AWARD SCHEME

This announcement is made by the Company pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules. The Board announces that on 9 October 2026, the Company granted Awards to the Selected Participants in accordance with the terms of the Share Award Scheme relating to 13,059,584 Awarded Shares, subject to acceptance.

Details of Grant of Awards

Date of grant: 9 October 2026

Nature of Selected Participants: There are in aggregate 653 Selected Participants, who are all Employee Participants, but none of them is:

- (i) a director, chief executive or substantial shareholder of the Company or an associate of any of them;
- (ii) a senior management of the Company; or
- (iii) a participant with options and awards granted and to be granted exceeding the 1% individual limit of Rule 17.03D of the Listing Rules.

The Selected Participants are divided into 5 categories as follows based on their length of service with the Group:

Category 1: Employee Participants who joined the Group before January 2024

Category 2: Employee Participants who occupy regional heads of the Group and joined the Group before January 2024

Category 3: Employee Participants who joined the Group in mid-2024

Category 4: Employee Participants who joined the Group in 2026

Category 5: Employee Participants who joined the Group as a team in 2026

Number of Awarded Shares relating to Awards granted:	A total of 13,059,584 Awarded Shares, which are allocated to each category as follows: Category 1: 9,983,637 Awarded Shares Category 2: 2,348,068 Awarded Shares Category 3: 61,879 Awarded Shares Category 4: 30,000 Awarded Shares Category 5: 636,000 Awarded Shares
Purchase price of the Awards Shares Granted:	For Categories 1 and 3 grantees, HK\$3.00 per Share. For Categories 2, 4 and 5 Grantees, no consideration is payable.
Closing price of the Shares on the date of grant:	HK\$11.58 per Share as quoted on the daily quotation sheet of the Stock Exchange
Vesting period of the Awards:	Categories 1 and 2: 65% of the Awards will vest on 1 November 2026, 10% will vest on 1 January 2027, and the remaining 25% will vest on 1 January 2028. Category 3: 50% of the Awards will vest on 1 November 2026, 25% will vest on 1 August 2027, and the remaining 25% will vest on 1 August 2028. Category 4: 50% of the Awards will vest on 1 August 2028, 25% will vest on 1 August 2029, and the remaining 25% will vest on 1 August 2030. Category 5: One-third of the Awards will vest on each of 1 August 2027, 1 August 2028 and 1 August 2029. Vesting periods of certain batches of Awards granted mentioned above are less than 12 months. Such grant complies with the terms of the Share Award Scheme in that the Awards are being granted with a mixed vesting schedule whereupon the Awards may vest over a period of 12 months, which is permitted under the Share Award Scheme.
Performance Targets:	Nil

Clawback Mechanisms: In any of the following circumstances, the Board may, at its sole and absolute discretion, require the Selected Participant to return the gains from the vested Awarded Interests:

- (a) the Selected Participant has committed any act of fraud or dishonesty or serious misconduct in connection with his employment or engagement by or relationship with any member of the Group;
- (b) the Selected Participant has engaged in any act or omission to perform any of his duties that has had or will have a material adverse effect on the reputation or interests of any member of the Group;
- (c) the Selected Participant has been summarily dismissed by any member of the Group;
- (d) the Selected Participant has been charged, convicted or held liable for any offence under the relevant securities laws in Hong Kong or any other applicable laws in force from time to time; and
- (e) the Selected Participant has engaged in any act that has had or will have a material adverse effect on the reputation or interests of any member of the Group within the period of three (3) years after the Selected Participant ceases to be an eligible participant.

Financial assistance: There are no arrangements for the Company or any of its subsidiaries to provide financial assistance to any Selected Participants to facilitate the purchase of the Awarded Shares under the Share Award Scheme.

Reasons for the Grant of Awards

The grant of Awards is to recognise the contributions by the Selected Participant and to provide them with incentives in order to retain them for the continual operation and development of the Group. The grant is being tied to the length of the Selected Participants' service and their positions with the Group, where the longest serving among them had provided over 10 years of service to the Group. Vesting periods of certain batches of Awards granted mentioned above are less than 12 months. The Board considered that the vesting periods are fair and reasonable, in the best interests of the Company and its shareholders, and aligns with the Company's remuneration policy and the objectives of the Share Award Scheme, based on the following factors:

- (i) Awards with vesting periods of less than 12 months apply only to Selected Participants with longer years of service; and
- (ii) the total vesting period for each Selected Participant exceeds 12 months.

Listing Rules Implications

The Awarded Shares will be funded by transfer of the treasury Shares. As at the date of this announcement, after the grant of such Awards, 29,220,526 Shares will be available for future grant under the scheme mandate limit of the Share Award Scheme.

The grant of the Awards has been approved by all independent non-executive Directors.

Definitions

In this announcement, the following expressions have the meaning set out below unless the context otherwise requires:

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Award(s)”	an award of the Awarded Interests by the Board to a Selected Participant in accordance with the rules of the Share Award Scheme
“Awarded Cash”	in respect of a Selected Participant, such amount of cash to be paid to him in satisfaction of an Award upon its vesting
“Awarded Interests”	the Awarded Shares and/or Awarded Cash and the Related income (if any) under the Award
“Awarded Shares”	in respect of a Selected Participant, such number of Shares as awarded to him or her by the Board, which may include New Shares (including treasury Shares) as well as Existing Shares
“Board”	the board of Directors
“Company”	JST Group Corporation Limited, an exempted company incorporated in the Cayman Islands with limited liability
“Director(s)”	the director(s) of the Company
“Employee Participant(s)”	directors (including the executive Directors, non-executive Directors and independent non-executive Directors) and employees (including full-time employees and part-time employees) of any member of the Group (including persons who are granted Awards under the Scheme as an inducement to enter into employment contracts with any member of the Group)
“Existing Shares”	the issued Shares from time to time, excluding treasury Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Shares”	subject to the Listing Rules and unless otherwise designated or assigned by the Company, any newly-allotted Shares
“PRC”	the People’s Republic of China, which for the purpose of this announcement and for geographical reference only, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Related Income”	any and all cash and non-cash income, dividends or distributions, and non-cash and non-scrip distributions in respect of any Shares less any tax, fees, levies, stamp duty and other charges applicable
“Remuneration Committee”	the remuneration committee of the Company
“Selected Participant(s)”	the Employee Participants (or his legal personal representative or lawful successor as the case may be) selected by the Board for participation in the Share Award Scheme
“Share(s)”	the ordinary shares of US\$0.0001 each in the share capital of the Company, which are listed on the Stock Exchange (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification, reduction or reconstruction of the share capital of the Company from time to time)
“Share Award Scheme”	the share award scheme adopted by the Company on 16 September 2026
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it by the Listing Rules
“Trustee”	the trustee appointed to act as the trustee for the purpose of the Share Award Scheme

By order of the Board
JST Group Corporation Limited
Mr. Luo Haidong
*Chairman of the Board, Executive Director and
Chief Executive Officer*

Hong Kong, 9 October 2026

As of the date of this announcement, the Board comprises (i) Mr. Luo Haidong, Mr. He Xingjian, Mr. Li Cansheng, and Mr. Wang Yu as executive Directors; and (ii) Ms. Luo Mei, Mr. Li Jiajun, and Mr. Sheng Kaiqiang as independent non-executive Directors.