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JS Global Lifestyle Company Limited

JS 环球生活有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1691)

CONNECTED TRANSACTION – DEBT ASSIGNMENT AGREEMENT

DEBT ASSIGNMENT AGREEMENT

The Board announces that on April 26, 2024, SharkNinja Operating entered into the Debt Assignment Agreement with JS Global Trading, pursuant to which, SharkNinja Operating agreed to transfer and JS Global Trading agreed to accept the assignment of the Debt under the Distribution Agreement. Upon completion of the assignment, it enables to the Group to recover the outstanding amount within a foreseeable timeframe, thereby minimizing the uncertainty and the credit risks associated with the Debt. The Group also expects to receive certain interest due and payable by Cosmo in relation to the Debt.

LISTING RULES IMPLICATIONS

As of the date of the announcement, SharkNinja Operating is wholly owned by SharkNinja, which is owned as to over 40% by JS&W. JS&W is owned by the Controlling Shareholders (including Mr. WANG Xuning, Ms. HAN Run and Ms. HUANG Shuling, each of whom is an executive Director). Pursuant to Chapter 14A of the Listing Rules, SharkNinja Operating is a connected person of the Company. Accordingly, the Debt Assignment Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the Debt Assignment Agreement and the transactions contemplated thereunder are more than 0.1% but less than 5%, the Debt Assignment Agreement and the transactions contemplated thereunder are subject to the reporting and announcement requirements but exempt from the independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

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The principal terms of the Debt Assignment Agreement are summarized below:

Date

April 26, 2024

Parties

- (1) Transferor: SharkNinja Operating; and
- (2) Transferee: JS Global Trading.

Subject matter

On January 1, 2023, SharkNinja Operating and Cosmo entered into the Distribution Agreement. Pursuant to the Distribution Agreement, SharkNinja Operating holds all receivables and debts owed by Cosmo to the Group arising from the procurement by Cosmo of the Group's products during the period of May 2023, with an aggregate amount of US\$1,890,690 (the "**Debt**").

SharkNinja Operating has agreed to transfer, assign, and convey to JS Global Trading all rights, title, and interest in and to the Debt, and JS Global Trading agreed to assume all rights, obligations, and liabilities associated with the Debt.

Consideration and payment terms

The transfer of the Debt will be at par value, i.e. US\$1,890,690. The Company shall pay the transferor within 30 days upon the Debt Assignment Agreement is signed.

Completion

Once the payment is made by the Company, the transfer is concluded without recourse.

REASONS FOR AND BENEFITS OF THE ASSIGNMENT

Before the completion of the Spin-off, the distribution business with Cosmo has been conducted by the Group but was contracted through SharkNinja Operating pursuant to the Distribution Agreement. Following the completion of the Spin-off, SharkNinja Operating is no longer a subsidiary of the Group. To minimize disruption to the business conducted with Cosmo, the parties adhered to the original payment arrangement under the Distribution Agreement after completion of the Spin-off, where SharkNinja Operating held the all receivables and debts owed by Cosmo to the Group arising from the procurement by Cosmo of the Group's products during the period as of July 31, 2023 including the underlying receivable incurred in May 2023. As the actual business with Cosmo was conducted by the Group, the parties considered that an assignment of the Debt would be beneficial in promoting communication efficiency and expedites settlement of the debt, which would in turn strengthen the Group's relationship with Cosmo. The assignment enables to the Group to recover the outstanding amount within a foreseeable timeframe, thereby minimizing the uncertainty and the credit risks associated with the Debt. The Group also expects to receive certain interest due and payable by Cosmo in relation to the Debt.

Taking into account of the above, the Directors, including the independent non-executive Directors, consider that the Debt Assignment Agreement has been conducted on normal commercial terms or better and in the ordinary and usual course of business of the Group, is fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE PARTIES

Information of the Company

The Company is incorporated in the Cayman Islands with limited liability, principally engaged in the provision of small household appliances.

Information of SharkNinja

SharkNinja Operating is a wholly-owned subsidiary of SharkNinja. The SharkNinja Group, taken as a whole, is a global product design and technology company that creates 5-star rated lifestyle solutions through innovative products for consumers around the world. SharkNinja was listed on New York Stock Exchange on July 31, 2023 (ticker: SN). The SharkNinja Group is engaged in sales of SharkNinja brands of products in North America, Europe and other international markets.

To the best of the Company's knowledge, Mr. Wang Xuning, an executive Director, controls approximately 50.5% shareholding of SharkNinja.

Information of JS Global Trading

JS Global Trading is an indirect wholly-owned subsidiary of the Company incorporated in Hong Kong. It is principally engaged in supply chain management and consultancy of home appliance products.

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DEFINITIONS

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

“Board”	the board of Directors
“Company”	JS Global Lifestyle Company Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on The Stock Exchange of Hong Kong Limited
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Cosmo”	Cosmo & Company, Inc., a limited liability company incorporated in South Korea
“Debt Assignment Agreement”	the debt assignment agreement entered into between SharkNinja Operating and JS Global Trading
“Director(s)”	the director(s) of the Company
“Distribution Agreement”	the distribution agreement entered into between SharkNinja Operating and Cosmo
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“JS Global Trading”	JS Global Trading HK Limited, an indirect wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability

“JS&W”	JS&W Global Holding Limited Partnership (formerly known as JS Holding Limited Partnership), an exempted limited partnership registered under the laws of Cayman Islands
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Shareholder(s)”	the shareholder(s) of the Company
“SharkNinja”	SharkNinja, Inc, an exempted limited liability company incorporated in the Cayman Islands and the demerger entity in the Spin-off, which is listed on the New York Stock Exchange (ticker: SN)
“SharkNinja Group”	SharkNinja and its subsidiaries
“SharkNinja Operating”	SharkNinja Operating LLC, a limited liability company incorporated in the U.S.
“Spin-off”	the separate listing of the shares of SharkNinja on the New York Stock Exchange on July 31, 2023
“US\$”	U.S. dollar(s), the lawful currency of the U.S.
“U.S.”	the United States of America

By Order of the Board
JS Global Lifestyle Company Limited
WANG Xuning
Chairman

Hong Kong, April 26, 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. WANG Xuning, Ms. HAN Run and Ms. HUANG Shuling as executive directors, Mr. Stassi Anastas ANASTASSOV as non-executive director and Mr. Yuan DING, Mr. YANG Xianxiang and Mr. SUN Zhe as independent non-executive directors.