Joy Spreader Group Inc.
樂享集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6988)

VOLUNTARY ANNOUNCEMENT

SHARE PURCHASE PURSUANT TO THE SHARE AWARD SCHEME

This announcement is made by Joy Spreader Group Inc. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide its shareholders and potential investors with information in relation to the latest developments regarding the Group. Reference is made to the share award scheme (the "**Share Award Scheme**") adopted by the board of directors (the "**Board**") of the Company on June 21, 2021, a summary of the principal terms of which is set out in the announcement of the Company dated June 21, 2021 (the "**Announcement**"). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, pursuant to the rules of the Share Award Scheme, the Award Shares will be satisfied by existing Shares to be acquired by the Trustee on the market based on the trading price of the market. The maximum number of Shares which may be awarded to any Selected Participant under the Share Award Scheme shall not exceed one per cent of the issued share capital of the Company from time to time in any 12-month period.

As of September 29, 2021, the Trustee of the Share Award Scheme has utilized a total of approximately HK$120.49 million (including all related expenses, transaction levy, brokerage, tax, duties and levies) to purchase 42,350,000 Shares on the market, representing approximately 1.94% of the issued share capital of the Company as of the date of this announcement with an average consideration of approximately HK$2.85 per Share in accordance with the rules of the Share Award Scheme, and held the relevant Shares on trust for the benefit of the participants in the Share Award Scheme. The Shares so purchased will be used as incentives to the Selected Participants under the Share Award Scheme in order to incentivize them to make contributions to the Group. In addition, the purchase of the Shares under the Share Award Scheme showed that the Company is full of confidence in its business outlook and prospects. The Company will continue to implement the share purchase scheme in the market in accordance with market conditions.

By order of the Board
Joy Spreader Group Inc.
Zhu Zinan
Chairman

Beijing, the PRC, September 29, 2021

As at the date of this announcement, the Board comprises Mr. Zhu Zinan, Mr. Zhang Zhidi, Mr. Cheng Lin, Ms. Qin Jiaxin and Mr. Sheng Shiwei as executive Directors; Mr. Hu Qingping and Mr. Hu Jiawei as non-executive Directors; and Mr. Xu Chong, Mr. Tang Wei, Mr. Fang Hongwei and Mr. Yap Jin Meng Bryan as independent non-executive Directors.