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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)

DISCLOSEABLE TRANSACTION
ACQUISITION OF EQUITY INTERESTS IN
NON-WHOLLY OWNED SUBSIDIARIES

INTRODUCTION

Reference is made to the Jet Global Investor Exit Right and eWTP Exit Right as disclosed in the section headed “History and Corporate Structure” in the Prospectus, all Jet Global Investors and eWTP were granted exit rights and were able to exercise such exit rights after the Listing. In view of the Jet Global Investor Exit Right and eWTP Exit Right as well as the exit of New Exploration Investment, the parties negotiated on an arm’s length basis and instead agreed with Jet Global Investors, New Exploration Investment and eWTP that the Group would acquire their respective equity interests in Jet Global and JNT Express KSA, respectively, pursuant to the terms and conditions of the Share Transfer Agreements as detailed below.

On December 25, 2025, the Sellers, New Exploration Investment, Jet Global, Onwing Global and the Company entered into the Share Transfer Agreement I, pursuant to which Onwing Global agreed to acquire, and the Sellers and New Exploration Investment agreed to sell, in aggregate approximately 36.99% (on an as-converted basis) equity interests in Jet Global for a total consideration of up to USD950,000,000. As at the date of this announcement, the Company indirectly owned approximately 63.81% interest in Jet Global prior to the conversion of the convertible notes held by New Exploration Investment or approximately 59.44% interest in Jet Global following the aforementioned conversion, and Jet Global was a non-wholly owned subsidiary of the Company. Upon completion of the Proposed Jet Global Transfer, Jet Global will continue to be a subsidiary of the Company and the financial results of Jet Global will continue to be consolidated into the financial statements of the Company.

On December 25, 2025, eWTP, JNT Express KSA, J&T KSA and the Company entered into the Share Transfer Agreement II, pursuant to which J&T KSA agreed to acquire, and eWTP agreed to sell, approximately 46.55% equity interests in JNT Express KSA for a total consideration of up to USD106,000,000. As at the date of this announcement, the Company indirectly owned approximately 53.45% interest in JNT Express KSA and JNT Express KSA was a non-wholly owned subsidiary of the Company. Upon the completion of the Proposed JNT Express KSA Transfer, JNT Express KSA will be indirectly wholly owned by the Company and will continue to be a subsidiary of the Company, and the financial results of JNT Express KSA will continue to be consolidated into the financial statements of the Company.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the transactions contemplated under the Share Transfer Agreements, on an aggregated basis, exceeds 5% but all are less than 25%, the transactions contemplated under the Share Transfer Agreements constitute a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

INTRODUCTION

Reference is made to the Jet Global Investor Exit Right and eWTP Exit Right as disclosed in the section headed "History and Corporate Structure" in the Prospectus, all Jet Global Investors and eWTP were granted exit rights and were able to exercise such exit rights after the Listing. In view of the Jet Global Investor Exit Right and eWTP Exit Right as well as the exit of New Exploration Investment, the parties negotiated on an arm's length basis and instead agreed with Jet Global Investors, New Exploration Investment and eWTP that the Group would acquire their respective equity interests in Jet Global and JNT Express KSA, respectively, pursuant to the terms and conditions of the Share Transfer Agreements as detailed below.

On December 25, 2025, the Sellers, New Exploration Investment, Jet Global, Onwing Global and the Company entered into the Share Transfer Agreement I, pursuant to which Onwing Global agreed to acquire, and the Sellers and New Exploration Investment agreed to sell, in aggregate approximately 36.99% (on an as-converted basis) equity interests in Jet Global for a total consideration of up to USD950,000,000. As at the date of this announcement, the Company indirectly owned approximately 63.81% interest in Jet Global prior to the conversion of the convertible notes held by New Exploration Investment or approximately 59.44% interest in Jet Global following the aforementioned conversion, and Jet Global was a non-wholly owned subsidiary of the Company. Upon completion of the Proposed Jet Global Transfer, Jet Global will continue to be a subsidiary of the Company and the financial results of Jet Global will continue to be consolidated into the financial statements of the Company.

On December 25, 2025, eWTP, JNT Express KSA, J&T KSA and the Company entered into the Share Transfer Agreement II, pursuant to which J&T KSA agreed to acquire, and eWTP agreed to sell, approximately 46.55% equity interests in JNT Express KSA for a total consideration of up to USD106,000,000. As at the date of this announcement, the Company indirectly owned approximately 53.45% interest in JNT Express KSA and JNT Express KSA was a non-wholly owned subsidiary of the Company. Upon the completion of the Proposed JNT Express KSA Transfer, JNT Express KSA will be indirectly wholly owned by the Company and will continue to be a subsidiary of the Company, and the financial results of JNT Express KSA will continue to be consolidated into the financial statements of the Company.

THE SHARE TRANSFER AGREEMENTS

Principal terms of the Share Transfer Agreements are set forth below.

Share Transfer Agreement I

Date	December 25, 2025
Parties	<ul style="list-style-type: none">• The Sellers (each as a seller of their respective equity interest held in Jet Global);• New Exploration Investment;• Jet Global (as the target company);• Onwing Global (as the purchaser); and• The Company <p>To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Sellers and New Exploration Investment and their respective ultimate beneficial owners are all independent third parties to the Company and its connected persons.</p>
Subject Matter	<p>Onwing Global agreed to acquire, and the Sellers and New Exploration Investment Limited agreed to sell, in aggregate approximately 36.99% (on an as-converted basis) equity interests in Jet Global.</p> <p>Prior to the completion of Proposed Jet Global Transfer, the convertible notes held by New Exploration Investment will be automatically converted into 57,514,530 series A-1 preferred shares of Jet Global at the price of USD1 per share.</p>
Consideration and its basis	<p>The consideration for the Proposed Jet Global Transfer shall be the higher of the following:</p> <ul style="list-style-type: none">(i) the aggregate amount of USD 933,403,590 ("Base Consideration"), which was determined with reference to (a) the aggregate investment cost paid by the Sellers for their respective initial subscription of equity interests in Jet Global, and (b) the investment cost paid by New Exploration Investment for its initial subscription of convertible notes in Jet Global; or

- (ii) the aggregate amount of not more than USD950,000,000, which is estimated with reference to (a) the aggregate investment cost paid by the Sellers and New Exploration Investment for their initial investments in Jet Global; (b) estimated operating performance for the five financial years commencing from 2026 taking into account (1) the historical operating performance of Jet Global in the past few years; (2) the business development plan in the Region for the next five years; (3) the quality and strategic importance of the customer and business mix (including, among others, major e-commerce platforms, brand owners and cross-border merchants) in the Region.

Payment of Consideration

The payment of the consideration for the Proposed Jet Global Transfer shall be paid in tranches as follows.

- First tranche of payment: Onwing Global shall pay one-third of the Base Consideration to the bank account designated by each Seller and New Exploration Investment by means of wire transfer upon the first tranche closing of the Proposed Jet Global Transfer, which shall occur prior to December 31, 2025 (the “**First Tranche Closing (Jet Global)**”); and
- Remaining tranches of payment:
 - (i) The remaining consideration to be paid to the Sellers shall be transferred in a portion as set out in the Share Transfer Agreement I to each of their designated account by means of wire transfer upon the each of five equal tranche closing of the Proposed Jet Global Transfer, which shall occur prior to the 30th day after the issuance of the annual regional financial statements of all Regional Entities in each of the five financial years commencing from 2026;
 - (ii) The remaining consideration to be paid to the New Exploration Investment shall be transferred in a portion as set out in the Share Transfer Agreement I to its designated account by means of wire transfer upon the each of five equal tranche closing of this Acquisition, which shall occur prior to the 30th day after the issuance of annual regional financial statements of all Regional Entities in each of the five financial years commencing from 2026.

Alternatively, upon mutual agreement among the Company, Onwing Global and the respective Seller, the remaining consideration to be paid by Onwing Global (except for the Base Consideration) may be paid by way of issuance of new Class B Shares by the Company, provided that such issuance shall be subject to the applicable corporate approvals of the Company and compliance with all applicable laws, rules and regulations (including the Listing Rules).

The Company will publish a separate announcement regarding such issuance pursuant to the requirement of the Listing Rules as and when appropriate.

It is expected that the consideration under the Share Transfer Agreement I will be financed by internal resources and/or external financing of the Group.

Completion

Completion of the Proposed Jet Global Transfer is conditional upon the fulfillment or waiver of certain conditions set forth in the Share Transfer Agreement I, including (among others):

- (i) the representations and warranties given by Onwing Global and the Company and each of the Sellers and New Exploration Investment being true and correct as of the date of closing, and the parties to the Share Transfer Agreement I having complied with all the covenants, agreements and conditions contained therein;
- (ii) Jet Global having obtained and delivered all requisite approval, authorization or consent in connection with the consummation of the Proposed Jet Global Transfer;
- (iii) Jet Global, the Sellers, New Exploration Investment and Onwing Global having executed and delivered a new shareholders' agreement in the form and substance agreed by them, and a new memorandum and articles of association of Jet Global having become effective on or prior to the First Tranche Closing (Jet Global).

As at the date of this announcement, the Company indirectly owned approximately 63.81% interest in Jet Global prior to the conversion of the convertible notes held by New Exploration Investment or approximately 59.44% interest in Jet Global following the aforementioned conversion, and Jet Global was a non-wholly owned subsidiary of the Company. Upon completion of the Proposed Jet Global Transfer, Jet Global will continue to be a subsidiary of the Company and the financial results of Jet Global will continue to be consolidated into the financial statements of the Company.

Share Transfer Agreement II

Date December 25, 2025

Parties

- eWTP (as the seller);
- JNT Express KSA (as the target company);
- J&T KSA (as the purchaser); and
- The Company

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, eWTP and its ultimate beneficial owners are all independent third parties to the Company and its connected persons.

Subject Matter J&T KSA agreed to acquire, and eWTP agreed to sell, approximately 46.55% equity interests in JNT Express KSA.

Consideration and its basis The consideration for the Proposed JNT Express KSA Transfer shall be the higher of the following:

- (i) the aggregate amount of USD105,000,000, which was determined with reference to the aggregate investment cost paid by eWTP for its initial subscription of equity interest in JNT Express KSA; and
- (ii) the aggregate amount of not more than USD106,000,000, which is estimated with reference to (a) the aggregate investment cost paid by eWTP for its initial subscription of equity interest in JNT Express KSA; (b) estimated operating performance for the three financial years commencing from 2026 taking into account (1) the historical operating performance of JNT Express KSA in the past few years; (2) the business development plan of JNT Express KSA for the next three years; (3) the existing customer base (including, among others, major e-commerce platforms, brand owners and cross-border merchants) of JNT Express KSA and the expected contribution of such customers to the business volume over the next three years.

**Payment of
Consideration**

The consideration for the Proposed JNT Express KSA Transfer shall be transferred in a portion as set out in the Share Transfer Agreement II to eWTP's designated account by means of wire transfer upon each of three tranches closing of the Proposed JNT Express KSA Transfer in the ratio of 13:4:4, which shall occur (i) within 30 days after the issuance of the audited financial statements of JNT Express KSA in each of three financial years commencing from 2026; and (ii) on or before June 30 of each of the three years commencing from 2027.

It is expected that the consideration under Share Transfer Agreement II will be financed by internal resources and/or external financing of the Group.

Completion

Completion of the Proposed JNT Express KSA Transfer is conditional upon the fulfillment or waiver of certain conditions set forth in the Share Transfer Agreement II, including (among others):

- (i) the representations and warranties given by each party to the Share Transfer Agreement II being true and correct as of the date of closing, and the parties to the Share Transfer Agreement II having complied with all the covenants, agreements and conditions contained therein;
- (ii) JNT Express KSA having obtained and delivered all requisite approval, authorization or consent in connection with the consummation of the Proposed JNT Express KSA Transfer;
- (iii) JNT Express KSA, eWTP and J&T KSA having executed and delivered a new shareholders' agreement in the form and substance agreed by them, and a new memorandum and articles of association of JNT Express KSA having been executed by eWTP and J&T KSA (or any of their power of attorneys) before a notary public in Saudi Arabia, if applicable.

As at the date of this announcement, the Company indirectly owned approximately 53.45% interest in JNT Express KSA and JNT Express KSA was a non-wholly owned subsidiary of the Company. Upon completion of the Proposed JNT Express KSA Transfer, JNT Express KSA will be indirectly wholly owned by the Company and will continue to be a subsidiary of the Company and the financial results of JNT Express KSA will continue to be consolidated into the financial statements of the Company.

Financial Information of the Jet Global and JNT Express KSA

According to the unaudited management account of Jet Global, the net profit/loss before and after taxation of Jet Global for the two financial years ended December 31, 2024 are as follows:

	For the year ended	
	December 31,	
	2024	2023
	<i>USD'000</i>	<i>USD'000</i>
	(Unaudited)	(Unaudited)
Net profit/(loss) before taxation	(66,624.04)	(148,001.92)
Net profit/(loss) after taxation	(66,624.04)	(148,001.92)

According to the unaudited management accounts of Jet Global, as at December 31, 2024, the total assets and the net liabilities of Jet Global were approximately USD643.5 million and USD587.2 million, respectively.

According to the unaudited management account of JNT Express KSA, the net profit/loss before and after taxation of JNT Express KSA for the two financial years ended December 31, 2024 are as follows:

	For the year ended	
	December 31,	
	2024	2023
	<i>USD'000</i>	<i>USD'000</i>
	(Unaudited)	(Unaudited)
Net profit/(loss) before taxation	(9,427.07)	(18,050.97)
Net profit/(loss) after taxation	(9,427.07)	(18,050.97)

According to the unaudited management accounts of JNT Express KSA, as at December 31, 2024, the total assets and the net assets of JNT Express KSA were approximately USD85.8 million and USD36.7 million, respectively.

INFORMATION ON THE PARTIES

The Company

The Company is an exempted company with limited liability incorporated in Cayman Island. As at the date of this announcement, Mr. Jet Jie Li (who is the controlling shareholder, executive Director, chairman of the Board and the chief executive officer of the Company) controls approximately 55.11% of the total voting rights in the Company through Shares beneficially owned by him. The Group is a global logistics service provider with leading express delivery business in Southeast Asia and other emerging markets.

Onwing Global

Onwing Global Limited is a company duly incorporated under the laws of British Virgin Islands and is a wholly-owned subsidiary of the Company. It is principally engaged in investment holding.

Jet Global

Jet Global is an exempted company incorporated with limited liability under the laws of the Cayman Islands. It is a non-wholly owned subsidiary of the Company. Jet Global is the holding company of the Group's operating entities in new markets, including Brazil, Egypt, Mexico, United Arab Emirates and Saudi Arabia.

J&T KSA and JNT Express KSA

J&T KSA is a company organized and existing under the laws of Singapore, and is a non-wholly owned subsidiary of the Company. It is the holding entity of JNT Express KSA.

JNT Express KSA is a company incorporated under the laws of Saudi Arabia, and is a non-wholly owned subsidiary of the Company. It is the operating entity through which the Group conducts its Saudi operations.

The Sellers and New Exploration Investment

AMPLE LUCK VENTURES LIMITED is a one person limited company incorporated in Samoa. It is principally engaged in import and export business. Its ultimate beneficial owner is WU Jing.

Rilong Limited is a Jafza Offshore company incorporated in Jebel Ali Free Zone, Dubai, UAE. It is principally engaged in holding and investment business. Its ultimate beneficial owner is YANG Qihong.

Nation Hero Limited is a trading company incorporated in Samoa. It is principally engaged in investment and trading activities. Its ultimate beneficial owner is Mr. Charoon Wiriapornpipat.

LEADER VISION INTERNATIONAL LIMITED is a private company limited by shares incorporated in Hong Kong. It is principally engaged in investment holding business. Its ultimate beneficial owner is QIU Yanjie.

SMART ULTRA LIMITED is a business company incorporated in British Virgin Islands, which was held by ATM Investment Fund II L.P. and ATM New World Express Fund L.P. as to 11.67% and 88.33%, respectively. It is principally engaged in investment holding business. ATM Investment Fund II L.P. and ATM New World Express Fund L.P. which are private funds registered with the Cayman Islands Monetary Authority and managed by ATM Capital GP II Limited and ATM New World Express GP Limited, each acting as general partner, respectively. ATM Capital GP II Limited and ATM New World Express GP Limited are ATM Capital's management entities. ATM Capital is an early-to-growth stage venture fund with investment focus in Southeast Asia.

SC GGF III Holdco, Ltd. is an exempted company incorporated in the Cayman Islands with limited liability. SC GGF III Holdco, Ltd. is wholly owned by Sequoia Capital Global Growth Fund III – Endurance Partners, L.P. Sequoia Capital Global Growth Fund III – Endurance Partners, L.P. is a private investment fund registered with the Cayman Islands Monetary Authority whose primary purpose is to make equity investments in private companies. The general partner of Sequoia Capital Global Growth Fund III – Endurance Partners, L.P. is SCGGF III – Endurance Partners Management, L.P., whose general partner is SC US (TTGP), Ltd.

Rhododendron Investment Limited is a business company limited by shares incorporated in the British Virgin Islands. It is principally engaged in holding business. It is wholly owned by Tencent Holdings Limited, a company listed on the Hong Kong Stock Exchange with stock code 00700 (HKD Counter) and 80700 (RMB Counter).

Gent Global Investment Limited is a business company incorporated under the laws of the British Virgin Islands. It is directly or indirectly controlled by Boyu Capital Growth Fund I, L.P., an exempted limited partnership registered under the laws of the Cayman Islands and registered with the Cayman Islands Monetary Authority as a private fund. Boyu Capital Growth Fund I, L.P. is advised by Boyu Capital Group Management Ltd. (together with its affiliates, “**Boyu**”). Boyu provides catalytic capital and strategic support for leading companies in sectors including technology, healthcare consumer and sustainable energy globally.

GSUM XI Holdings Limited is an exempted company incorporated in the Cayman Islands with limited liability. It is principally engaged in investment holding business. It is wholly-owned by Hillhouse Focused Growth Fund V, L.P., which is an investment fund and managed by Hillhouse Investment Management, Ltd..

New Exploration Investment Limited is a business company incorporated in the British Virgin Islands. It is principally engaged in holding business. Its ultimate beneficial owner is Mr. KONG Zhiqiang.

eWTP

eWTP Arabia Technology Innovation Limited is a one person limited company incorporated in the Kingdom of Saudi Arabia. It is principally engaged in investment holding business. eWTP Arabia Technology Innovation Limited is wholly owned by eWTP Arabia Technology Innovation Fund I LP which is an investment fund registered with the Cayman Islands Monetary Authority and managed by eWTP Arabia Technology Innovation Fund GP I Limited.

REASONS FOR AND BENEFITS OF THE PROPOSED TRANSFERS

The Proposed Transfers are intended to optimize the Company’s capital structure and create more favorable conditions for its long-term development. In view of the obligations of the Group in honouring the Jet Global Investor Exit Right and the eWTP Exit Right, the negotiation of the terms and conditions of each of the Share Transfer Agreements (including the payment terms) enable the Company to enhance the financial flexibility by significantly extending the maturity of its main payment obligations, thereby dispersing future cash settlement pressure.

The Directors consider that the transactions under the Share Transfer Agreements are conducted on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the transactions contemplated under the Share Transfer Agreements, on an aggregated basis, exceeds 5% but all are less than 25%, the transactions contemplated under the Share Transfer Agreements constitute a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirements but exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

Completion of the Proposed Transfers is conditional upon the fulfillment (or waiver) of certain conditions precedent as set forth in the Share Transfer Agreements. Completion may or may not take place. Accordingly, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

“Board”	the board of Directors
“Class A Share(s)”	class A share(s) of the Company with a par value of US\$0.000002 each, conferring weighted voting rights in the Company such that each Class A Share shall entitle its holder to ten votes on each resolution subject to a vote at the Company's general meetings, save for resolutions with respect to any Reserved Matters, 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 Share(s)”	class B share(s) of the Company with a par value of US\$0.000002 each, such that each Class B Share shall entitle its holder to one vote on each resolution subject to a vote at the Company's general meetings
“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
“eWTP”	eWTP Arabia Technology Innovation Limited, a company organized under the laws of Saudi Arabia, which was a shareholder of JNT Express KSA as at the date of this announcement

“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
“Jet Global”	Jet Global Express Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands and a non-wholly owned subsidiary of the Company as at the date of this announcement
“Jet Global Investor(s)”	has the meaning ascribed to it in the Prospectus
“Jet Global Investor Exit Right”	has the meaning ascribed to it in the Prospectus
“JNT Express KSA”	JNT Express KSA LLC, a company incorporated and existing under the laws of Saudi Arabia and a subsidiary of the Company as at the date of this announcement
“J&T KSA”	J&T KSA Holding Pte. Ltd, a company organized under the laws of Singapore and a non-wholly owned subsidiary of the Company as at the date of this announcement
“Listing”	the listing of the Class B 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
“New Exploration Investment”	New Exploration Investment Limited, a company incorporated under the laws of British Virgin Islands, which was a convertible note holder of Jet Global as at the date of this announcement
“Onwing Global”	Onwing Global Limited, a company incorporated under the laws of British Virgin Islands and a wholly-owned subsidiary of the Company
“PRC”	the People’s Republic of China, but for the purposes of this announcement only, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Proposed Jet Global Transfer”	the proposed acquisition of approximately 36.99% (on an as-converted basis) equity interests in Jet Global by Onwing Global from the Sellers and New Exploration Investment pursuant to the terms and conditions of the Share Transfer Agreement I

“Proposed JNT Express KSA Transfer”	the proposed acquisition of approximately 46.55% equity interests in JNT Express KSA by J&T KSA from eWTP pursuant to the terms and conditions of the Share Transfer Agreement II
“Proposed Transfers”	collectively, the Proposed Jet Global Transfer and the Proposed JNT Express KSA Transfer
“Prospectus”	the prospectus dated October 16, 2023 issued by the Company in connection with the global offering and listing of its Class B Shares on the Stock Exchange
“Region”	the Federative Republic of Brazil, the Arab Republic of Egypt, the United Mexican States, and the combined jurisdictions of the Kingdom of Saudi Arabia and the United Arab Emirates
“Regional Entities”	with respect to a given Region, any Group Companies established in that Region
“Reserved Matters”	those matters with respect to which each Class A Share and each Class B Share shall entitle its holder to one vote on a poll at general meetings of the Company pursuant to the Articles of Association, being: (i) any amendment to the memorandum of the Company or Articles of Association, including the variation of the rights attached to any class of shares, (ii) the appointment, election or removal of any independent non-executive Director, (iii) the appointment or removal of the Company’s auditors, or (iv) the voluntary liquidation or winding-up of the Company
“Sellers”	AMPLE LUCK VENTURES LIMITED, Rilong Limited, Nation Hero Limited, LEADER VISION INTERNATIONAL LIMITED, SMART ULTRA LIMITED, SC GGF III Holdco, Ltd., Rhododendron Investment Limited, Gent Global Investment Limited, GSUM XI Holdings Limited, which were shareholders of Jet Global as at the date of this announcement
“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
“Share Transfer Agreement I”	a share transfer agreement dated December 25, 2025 entered into between the Sellers, New Exploration Investment Limited, Jet Global, Onwing Global Limited and the Company in respect of the Proposed Jet Global Transfer

“Share Transfer Agreement II”	a share transfer agreement dated December 25, 2025 entered into between eWTP, JNT Express KSA, J&T KSA and the Company in respect of the Proposed JNT Express KSA Transfer
“Share Transfer Agreements”	collectively, Share Transfer Agreement I and Share Transfer Agreement II
“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
“USD” or “US\$”	U.S. dollars, the lawful currency of the United States of America
“%”	per cent

The exchange rate is adopted for illustration purpose only and does not constitute a representation that any amount has been or could have been or may be exchanged at this rate or any other rate at all.

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, December 28, 2025

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.