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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated December 3, 2025 (the “**Prospectus**”) issued by JINGDONG Industrials, Inc. (the “**Company**”).

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

This announcement is for information purposes only and does not constitute an invitation or an offer to acquire, purchase or subscribe for securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Shares.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not, and is not intended to, constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold (1) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

**JDi 京东工业**

**JINGDONG Industrials, Inc.**  
**京东工业股份有限公司**

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

(Stock Code: 7618)

## **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION, STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

### **PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company refers to the Prospectus and the Announcement of Final Offer Price and Allotment Results issued by the Company dated December 10, 2025. On Wednesday, January 7, 2026 (after trading hours), the Overall Coordinators, on behalf of the International Underwriters, have partially exercised the Over-allotment Option in respect of an aggregate of 3,957,400 Shares (the “**Over-allotment Shares**”), representing approximately 1.87% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, to cover over-allocations in the International Offering.

Pursuant to the Stock Borrowing Agreement entered into between Merrill Lynch International and JD Industrial Technology Limited, Merrill Lynch International has borrowed 31,681,200 Shares from JD Industrial Technology Limited to cover over-allocations in the International Offering. The Over-allotment Shares will be used to facilitate the return to JD Industrial Technology Limited of part of the borrowed Shares.

The Over-allotment Shares will be issued and allotted by the Company pursuant to the partial exercise of the Over-allotment Option at HK\$14.10 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%), being the final Offer Price under the Global Offering.

## APPROVAL OF LISTING

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Monday, January 12, 2026.

## SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The shareholding structure of the Company immediately before and immediately after the completion of the partial exercise of the Over-allotment Option (excluding the Shares to be issued under the Share Incentive Plans) is as follows:

Shareholders	Immediately before the completion of the partial exercise of the Over-allotment Option		Immediately after the completion of the partial exercise of the Over-allotment Option	
	<i>Number of Shares</i>	<i>Approximate % of the Company's issued share capital</i>	<i>Number of Shares</i>	<i>Approximate % of the Company's issued share capital</i>
Controlling Shareholders <sup>(1)</sup>	2,034,851,790	75.71%	2,034,851,790	75.60%
Pre-IPO Investors and other existing Shareholder <sup>(2)</sup>	441,509,641	16.43%	441,509,641	16.40%
Cornerstone Investors <sup>(3)</sup>	93,871,800	3.49%	93,871,800	3.49%
Other public Shareholders	117,337,000	4.37%	121,294,400	4.51%
<b>Total<sup>(4)</sup></b>	<b>2,687,570,231</b>	<b>100.00%</b>	<b>2,691,527,631</b>	<b>100.00%</b>

Notes:

- (1) Inclusive of the 31,681,200 Shares borrowed by Merrill Lynch (Asia Pacific) Limited, the Stabilizing Manager, or its affiliates or any person acting for it, under the Stock Borrowing Agreement.
- (2) Only taking into account the Shares of the Pre-IPO Investors and other existing Shareholder of the Company as set out in the section headed “History, Reorganization and Corporate Structure” of the Prospectus. The numbers and percentages do not take into account the allocations (if any) to existing Shareholders and/or close associates participating in the Global Offering. For details, please refer to the section headed “Allotment Results Details — International Offering — Allotees with Waivers/Consents Obtained” in the Announcement of Final Offer Price and Allotment Results issued by the Company on December 10, 2025.

- (3) Only taking into account the Shares allocated to the relevant investors as cornerstone investors under the Global Offering. In addition to the Offer Shares subscribed for as Cornerstone Investors, each of M&G Investors, AIM, IvyRock, CoreView, Schonfeld and Burkehill was allocated further Offer Shares as placees in the International Offering. For details, please refer to the section headed “Allotment Results Details — International Offering — Allotees with Waivers/Consents Obtained” in the Announcement of Final Offer Price and Allotment Results issued by the Company on December 10, 2025.
- (4) Any discrepancies in the table between the total and the sums of the amounts listed therein are due to rounding.

## USE OF PROCEEDS

The Company will receive additional net proceeds of approximately HK\$54.7 million (after deducting the underwriting fees and commissions and estimated expenses payable by the Company in connection with the partial exercise of the Over-allotment Option and taking into account any additional discretionary incentive fee (assuming the full payment of the discretionary incentive fee)) for the 3,957,400 Over-allotment Shares to be issued and allotted pursuant to the partial exercise of the Over-allotment Option. The Company intends to utilize the additional net proceeds, on a *pro rata* basis, for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

## STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Wednesday, January 7, 2026, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilizing actions undertaken by Merrill Lynch (Asia Pacific) Limited, the Stabilizing Manager, or its affiliates or any person acting for it, during the stabilization period are set out below:

- (i) over-allocation of an aggregate of 31,681,200 Shares under the International Offering, representing approximately 15.00% of the total number of the Offer Shares available under the Global Offering before any exercise of the Over-allotment Option;
- (ii) the borrowing of an aggregate of 31,681,200 Shares from JD Industrial Technology Limited pursuant to the Stock Borrowing Agreement to cover over-allocations in the International Offering;
- (iii) successive purchases of an aggregate of 27,723,800 Shares in the price range of HK\$12.69 to HK\$14.10 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%) on the market during the stabilization period, representing approximately 13.13% of the total number of the Offer Shares available under the Global Offering before any exercise of the Over-allotment Option. The last purchase made by the Stabilizing Manager or its affiliates or any person acting for it, on the market during the course of the stabilization period was on Wednesday, January 7, 2026 at the price of HK\$13.90 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%); and

(iv) the partial exercise of the Over-allotment Option by the Overall Coordinators, on behalf of the International Underwriters, on Wednesday, January 7, 2026 in respect of an aggregate of 3,957,400 Shares, representing approximately 1.87% of the total number of the Offer Shares available under the Global Offering before any exercise of the Over-allotment Option, at HK\$14.10 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%), being the final Offer Price under the Global Offering, to cover over-allocations under the International Offering.

The portion of the Over-allotment Option which has not been exercised by the Overall Coordinators on behalf of the International Underwriters lapsed on Wednesday, January 7, 2026.

## **PUBLIC FLOAT**

Immediately after the partial exercise of the Over-allotment Option, the Company will continue to comply with the public float requirements under the Listing Rules.

By order of the Board  
**JINGDONG Industrials, Inc.**  
**Mr. Chunzheng Song**  
*Executive Director*

Hong Kong, January 7, 2026

*As of the date of this announcement, the board of directors of the Company comprises Mr. Chunzheng Song as executive director, Mr. Richard Qiangdong Liu and Mr. Bingdong Xu as non-executive directors, and Mr. Hanhui Sam Sun, Mr. Xin Tang and Ms. Po Fong Nancy Ku as independent non-executive directors.*