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Under our weighted voting rights structure, our share capital comprises Class A ordinary shares and Class B ordinary shares. Each Class A ordinary share entitles the holder to exercise one vote, and each Class B ordinary share entitles the holder to exercise 20 votes, respectively, on any resolution tabled at our general meetings, except as may otherwise be required by law or provided for in our Memorandum and Articles of Association. Shareholders and prospective investors should be aware of the potential risks of investing in a company with a weighted voting rights structure. Our American depositary shares, each representing two of our Class A ordinary shares, are listed on the Nasdaq Global Select Market in the United States under the symbol JD.

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**JD.com, Inc.**  
**京東集團股份有限公司**

*(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9618)**

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF  
JD LOGISTICS, INC.  
ON THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED  
PUBLICATION OF THE PROSPECTUS ISSUED BY  
JD LOGISTICS, INC.**

**AND**

**EXPECTED SIZE OF THE GLOBAL OFFERING AND  
OFFER PRICE RANGE**

In connection with the Proposed Spin-off and the Global Offering, JD Logistics published the Prospectus on May 17, 2021.

As disclosed in the Prospectus, the total number of the JD Logistics Shares to be offered pursuant to the Global Offering will be 609,160,800, representing approximately 10.00% of the total number of the JD Logistics Shares in issue immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised), and 700,534,900, representing approximately 11.33% of the total number of JD Logistics Shares in issue immediately following the completion of the Global Offering (assuming the Over-allotment Option is exercised in full).

## **INTRODUCTION**

Reference is made to the announcements of the Company dated February 16, 2021, May 2, 2021 and May 13, 2021 (the “**Announcements**”) in relation to the Proposed Spin-off. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

## **PUBLICATION OF THE PROSPECTUS**

In connection with the Proposed Spin-off and the Global Offering, JD Logistics published the Prospectus on May 17, 2021. The Prospectus contains, among other things, (a) details of the number of the JD Logistics Shares to be offered in the Global Offering, the offer price range, other details of the Global Offering and (b) certain business and financial information in relation to the JD Logistics and its subsidiaries.

JD Logistics has decided to adopt a fully electronic application process for the Hong Kong Public Offering, with no printed copies of prospectuses or application forms. A fully electronic application process is consistent with the way in which JD Logistics’s users and stakeholders engage and interact with each other and JD Logistics. As a company which has been highly committed to environmental, social and corporate responsibility matters since its founding, JD Logistics believes such method will also help mitigate the environmental impact of printing and minimize the exploitation of natural resources, among others. The Prospectus is available for viewing and downloading from the websites of JD Logistics at <https://www.jdl.cn/> and the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) from May 17, 2021.

## **EXPECTED SIZE OF THE GLOBAL OFFERING AND OFFER PRICE RANGE**

As disclosed in the Prospectus, the total number of the JD Logistics Shares to be offered pursuant to the Global Offering will be 609,160,800, representing approximately 10.00% of the total number of the JD Logistics Shares in issue immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised), and 700,534,900, representing approximately 11.33% of the total number of the JD Logistics Shares in issue immediately following the completion of the Global Offering (assuming the Over-allotment Option is exercised in full).

The offer price for the JD Logistics Shares in the Global Offering is expected to be not less than HK\$39.36 per JD Logistics Share and not more than HK\$43.36 per JD Logistics Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%).

On the basis of the number of the JD Logistics Shares to be offered pursuant to the Global Offering and the expected offer price range as stated above, if the Global Offering proceeds (assuming the Over-Allotment Option is not exercised):

- (a) the market capitalisation of JD Logistics will be between approximately HK\$239,766 million and approximately HK\$264,132 million; and
- (b) the Company, through its wholly-owned subsidiary, will hold approximately 64.42% of the total issued share capital of JD Logistics immediately upon completion of the Global Offering (assuming that the Over-allotment Option is not exercised and excluding shares to be issued under the Pre-IPO ESOP, Post-IPO Share Option Scheme and Post-IPO Share Award Scheme (as defined in the Prospectus)).

## **GENERAL**

In connection with the Global Offering, the price of the JD Logistics Shares may be stabilised in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). Details of any intended stabilisation and how it will be regulated under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) will be contained in the Prospectus.

The Global Offering is conditional upon, amongst others, (i) the Listing Committee of the Hong Kong Stock Exchange granting approval for the listing of, and permission to deal in, the JD Logistics Shares; (ii) the final offer price for the JD Logistics Shares in the Global Offering having been agreed between JD Logistics and the Joint Representatives of the Global Offering (for themselves and on behalf of the Underwriters) on or about Friday, May 21, 2021 and, in any event, no later than Thursday, May 27, 2021; (iii) the execution and delivery of the Underwriting Agreements on or before the dates as mentioned in the Prospectus; and (iv) the obligations of the Underwriters under each of the respective Underwriting Agreements becoming and remaining unconditional and not having been terminated in accordance with the terms of the respective agreements.

**Shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed Spin-off and the Global Offering will take place or as to when it may take place. Shareholders and potential investors of the Company should therefore exercise caution when dealing in or investing in the securities of the Company. Persons who are in doubt their position or any action to be taken are recommended to consult their own professional advisers.**

This announcement is not intended to, and does not, constitute an offer to sell or a solicitation of an offer to subscribe for or purchase any JD Logistics Shares in connection with the Global Offering or otherwise. Any such offer or solicitation is made solely through the Prospectus or other offering documents that may be issued in compliance with applicable laws and any decision to subscribe for or purchase the JD Logistics Shares in connection with the Global Offering or otherwise should be made solely on the basis of the information contained in the Prospectus and such other offering documents. No action has been or will be taken in any jurisdiction (other than in Hong Kong) that would permit a public offering of the JD Logistics Shares to be offered in the Global Offering in any jurisdiction where action for that purpose is required.

Further announcement(s) will be made by the Company in relation to the Proposed Spin-off and the Global Offering as and when appropriate.

## **DEFINITION**

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

“Hong Kong Underwriters”	the underwriters of the Hong Kong Public Offering
“Hong Kong Underwriting Agreement”	the underwriting agreement in relation to the Hong Kong Public Offering entered into by JD Logistics, the Joint Sponsors, the Joint Representatives and the Hong Kong Underwriters on May 14, 2021
“International Underwriters”	the underwriters of the International Offering
“International Underwriting Agreement”	the underwriting agreement in relation to the International Offering which is expected to be entered into by, among others, JD Logistics, the Joint Representatives and the International Underwriters
“Over-allotment Option”	the option expected to be granted by JD Logistics to the International Underwriters, exercisable by the Stabilizing Manager of the Global Offering (on behalf of the International Underwriters) pursuant to the International Underwriting Agreement, pursuant to which JD Logistics may be required to allot and issue up to an aggregate of 91,374,100 additional Shares to, among other things, cover over-allocations in the International Offering, if any
“Prospectus”	the prospectus issued by JD Logistics and dated May 17, 2021 in connection with the Proposed Spin-off
“SFC”	the Securities and Futures Commission of Hong Kong
“Underwriting Agreements”	the International Underwriting Agreement and the Hong Kong Underwriting Agreement

“Underwriters”

the Hong Kong Underwriters and the International Underwriters

By Order of the Board of Directors  
**JD.com, Inc.**  
**Mr. Richard Qiangdong Liu**  
*Chairman of the Board of Directors  
and Chief Executive Officer*

Hong Kong, May 17, 2021

*As at the date of this announcement, our board of directors comprises Mr. Richard Qiangdong LIU as the chairman, Mr. Martin Chi Ping LAU as the director, Mr. Ming HUANG, Mr. Louis T. HSIEH, and Mr. Dingbo XU as the independent directors.*