



JS Global Lifestyle (Hong Kong): Demerger of SharkNinja – Informative Notice

26 June 2023

JS Global Lifestyle (Hong Kong, BKL9QV8, GEIS Mid Cap, RAFI) has announced a demerger of SharkNinja Group, which is expected to list on the U.S. Stock Exchange. Subject to shareholder approval at a shareholders' meeting scheduled for 26 June 2023, the ex-date of the demerger is expected to occur on 30 June 2023, with the completion of the distribution and associated listing of SharkNinja expected to occur prior to 31 July 2023. The demerger terms have not yet been announced and are expected to be disclosed after the demerger ex-date.

FTSE Russell intends to implement the demerger on the ex-date (30 June 2023), with SharkNinja being initially added to the same index memberships as JS Global Lifestyle (including the same nationality and ICB). In the event that the demerger terms are not disclosed before 30 June 2023 as expected, the demerger will be implemented assuming a 1:1 ratio with the valuation and associated price adjustment determined using the USD 2.5bn approximate valuation as disclosed by the company. On 30 June 2023 (at the open), the estimated valuation will be reconciled with the parent's drop in price at the open, and if the difference is greater than 10%, the opening valuations may be revised in accordance with 4.14.5 of the [Corporate Actions and Events Guide for Market Capitalisation Weighted Index](#).

Once the demerger terms are announced by the company (expected prior to the listing date), the shares in issue and estimated valuation per share of SharkNinja will be adjusted, with no divisor adjustment, to reflect the updated terms at the earliest opportunity. That apart, the price of SharkNinja will be held static until the listing date.

Upon listing, and in accordance with rule 4.14.3 of the [Corporate Actions and Events Guide for Market Capitalisation Weighted Index](#), SharkNinja will be assessed for appropriate nationality and regional index size segment membership based on the market capitalisation at market close on the first day of trading. FTSE Russell currently anticipates that SharkNinja will be assigned a nationality of US and will be included within the Small Cap component of the FTSE Global Equity Index Series.

FTSE Russell will continue to monitor and will make further announcements in due course regarding the implementation of any membership changes for SharkNinja.

For further information please contact FTSE Russell Client Services at info@ftserussell.com or call:

Australia	+1800 653 680
Hong Kong	+852 2164 3333
Japan	+81 3 6441 1430
London	+44 (0) 20 7866 1810
New York	+1866 551 0617

Alternatively please visit our website at www.ftserussell.com