

Yunji Expands and Further Develops High-end Private Label Health Food Brand Baiyueshan

HANGZHOU, China, Jan. 12, 2022 /PRNewswire/ -- Yunji Inc. ("Yunji" or the "Company") (NASDAQ: YJ), a leading membership-based social e-commerce platform, announced that its private label Baiyueshan ("the Brand") brand continues to be a megahit among customers. The wolfberry puree (the "Product") that was recently launched under the Brand has generated tens of millions of Renminbi in sales since September 2021. The Product was jointly developed by Yunji and Zaokang Wolfberry Inc., a company located in the most well-known wolfberry growing region in China and with a long history of planting, processing, and marketing wolfberry products.

Baiyueshan sources its organic ingredients from areas with a long history of cultivation that use mature growing techniques. Combining processing technology that retains most of the nutrition contents of the raw ingredients with cutting-edge manufacturing capabilities, Yunji leverages its differentiated supply chain to provide high-end health supplements to its members. One of the Brand's flagship products, Baiyueshan wolfberry puree was an immediate success with Yunji's members, selling over 1 million packets within 1 minute of its launch. Demand for Baiyueshan's wolfberry puree has remained strong, with the Product selling out during Yunji's sales promotion days in October and December 2021. Yunji will continue to develop the Baiyueshan brand during 2022 by promoting the Brand on third-party live-streaming platforms and expanding its sales channels to include other e-commerce platforms and offline retail outlets.

Shanglue Xiao, Founder and CEO of Yunji, commented, "Food is one of Yunji's most important strategic categories. With an emphasis on the provenance of our ingredients, we utilize our advanced preservation techniques to deliver premium health products to our members. We are striving to become the gourmet food platform of choice for our customers, and the launch of Baiyueshan is an important step to differentiate ourselves within the health food industry. Through our continuing efforts to improve the food supply chain, we also contribute to the development of the agricultural industry and rural areas."

Safe Harbor Statements

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "confident," "potential," "continue" or other similar expressions. Among other things, the quotations from management in this announcement, as well as Yunji's strategic and operational plans, contain forward-looking statements. Yunji may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including but not limited to statements about Yunji's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Yunji's growth strategies; its future business development, results of operations and financial condition; its ability to understand buyer needs and provide products and services to attract and retain buyers; its ability to maintain and enhance the recognition and reputation of its brand; its ability to rely on merchants and third-party logistics service providers to provide delivery services to buyers; its ability to maintain and improve quality control policies and measures; its ability to establish and maintain relationships with merchants; trends and competition in China's e-commerce market; changes in its revenues and certain cost or expense items; the expected growth of China's e-commerce market; PRC governmental policies and regulations relating to Yunji's industry, and general economic and business conditions globally and in China and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in Yunji's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and Yunji undertakes no obligation to update any forward-looking statement, except as required under applicable law.

About Yunji Inc.

Yunji Inc. is a leading social e-commerce platform in China that has pioneered a unique, membership-based model to leverage the power of social interactions. The Company's e-commerce platform offers high-quality products at attractive prices across a wide variety of categories catering to the day-to-day needs of Chinese consumers. In addition, the Company uses advanced technologies including big data and artificial intelligence to optimize user experience and incentivize members to promote the platform as well as share products with their social contacts. Through deliberate product curation, centralized merchandise sourcing, and efficient supply chain management, Yunji has established itself as a trustworthy e-commerce platform with high-quality products and exclusive membership benefits, including discounted prices.

For more information, please visit <https://investor.yunjiglobal.com/>

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