

Yunji's Private Label Food Brands Are a Hit With Members During 2022 Online Lunar New Year Shopping Festival

HANGZHOU, China, Jan. 28, 2022 /PRNewswire/ -- Yunji Inc. ("Yunji" or the "Company") (NASDAQ: YJ), a leading membership-based social e-commerce platform, announced that it will continue to provide its e-commerce service to its platform members during the China Ministry of Commerce's 2022 Online Lunar New Year Shopping Festival event ("the Event") and related holiday shopping campaigns.

Yunji's theme for this year's Event is food. Among Yunji's private label food products, Li Batian's sausage, Mars Chef's beef, Baiyueshan's wolfberry puree, and autumn pear grease were all heavily promoted by the Company and successfully satisfied user demand for Lunar New Year gifts for relatives and friends. The high repurchase rate for products in the food category demonstrates the popularity of the Company's private label products.

During the event, platform members utilized Yunji's platform, app, and WeChat mini-program to not only purchase household goods for their own families, but also to send holiday gifts to their friends and families. Yunji further extended its merchandise selection by launching Lunar New Year gift boxes and saver packs that were well-received by its members. Although Yunji's Event was themed around food, other product categories such as beauty and health care, maternity and childcare, home furnishing, digital devices, and apparel also proved popular with members.

In the year since they were launched, Yunji's private label food brands have sold extremely well. Baiyueshan wolfberry puree is one of the Company's private label food brands and was launched less than six months ago. The popularity of the puree is shown by the fact that half of the members who bought the product have since repurchased it. Within the food category, members in the "mothers" user segment are some of the most enthusiastic repurchasers of Yunji's private label brands.

Shanglue Xiao, Founder and CEO of Yunji, commented, "We are delighted to see how popular our private label food brand products are with our platform members. Yunji is the go-to platform for nutritious and high-quality food at a reasonable price, especially during the Lunar New Year Shopping Festival. We are dedicated to further developing our membership-based social e-commerce model and our private label food brands, thus further promoting repeat purchases by our platform members."

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/>

Investor Relations Contact

Yunji Inc.
Investor Relations
Email: Yunji.IR@icrinc.com
Phone: +1 (646) 224-6957

ICR, LLC.
Robin Yang
Email: Yunji.IR@icrinc.com
Phone: +1 (646) 224-6957

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