

Yunji Announces the Launch of a Premium Product Line by its Private Label Brand Solo Life

HANGZHOU, China, Feb. 22, 2022 /PRNewswire/ -- Yunji Inc. ("Yunji" or the "Company") (NASDAQ: YJ), a leading membership-based social e-commerce platform, today announced the launch of a premium product line under its private label brand, Solo Life. With an 11-year track record and billions in annual sales, Solo Life's new premium product line provides customers with higher-quality professional-level products, bringing customers peace of mind in terms of safety and efficacy.

With a mission to provide the most effective and professional products to its customers, Solo Life cooperated with top-tier international companies in product development. This includes a partnership to develop anti-aging products with Lubrizol, one of the top global suppliers in the cosmetics industry. Lubrizol has won many international formula awards and brings a depth of experience in product applications of peptides, which are a proven anti-aging ingredient. Solo Life also cooperates with Rahn, a Swiss company that has 60 years of international experience of handling specialty and auxiliary products used by the cosmetic industry. Working together, Rahn and Solo Life will explore product ingredients, with a focus on researching active ingredients as well as extraction and processing technologies. Rahn shares Solo Life's philosophy of using only natural ingredients. This partnership strategy has produced megahit products such as SUYE Concentrate Illuminateur (the "Product"), a hyaluronic acid face mask. The Product was an instant hit, generating RMB10 million in sales revenue within 15 minutes of its launch, and continues to be popular, having brought in RMB40 million in sales as of today.

Several of Solo Life's products are certified to be registered as a medical device by the National Medical Products Administration, and can therefore be used in cosmetic surgery applications. In China, only products with the certification are authorized for use in cosmetic surgery or for sale in pharmacies.

Shanglue Xiao, Founder and CEO of Yunji, commented, "It is a great pleasure to see our Solo Life brand elevate the quality of products it provides, allowing our members to enjoy more refined and caring services and products in a safer, more secure environment. As a beauty brand, the new premium product line puts Solo Life directly on the international stage and makes it a leader among domestic brands. After consideration, we have decided to rebrand Solo Life by changing its name to "SUYE". This rebranding will strengthen consumer perception of SUYE as a Chinese brand, further bolstering its image. Going forward, we will continue to focus on the execution of our growth strategy by developing private labels and refining megahit product offerings for our customers."

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

SOURCE Yunji Inc.

<https://investor.yunjiglobal.com/2022-02-22-Yunji-Announces-the-Launch-of-a-Premium-Product-Line-by-its-Private-Label-Brand-Solo-Life>