

Yunji Marks Seven-Year Anniversary with Product Curation Strategy Upgrade

HANGZHOU, China, May 19, 2022 /PRNewswire/ -- Yunji Inc. ("Yunji" or the "Company") (NASDAQ: YJ), a leading membership-based social e-commerce platform, is celebrating its seventh anniversary this month. During its seventh year in business, Yunji further updated the product curation strategy it has adhered to since its establishment. Under the upgraded strategy, products receive the "Yunji Selected" quality label only if they successfully pass a rigorous and comprehensive selection process.

As part of the new selection process, product quality is evaluated by both Yunji and its customers. Product selection is based on authentic feedback from the Company's massive platform userbase. Users assess products based on a comprehensive set of criteria, generating a range of value-for-money products that provide customers with a superior user experience.

Yunji applies extremely strict and thorough screening mechanisms to curate Yunji quality products on a weekly basis. The comprehensive process leverages data such as sales volumes, category experts' recommendations, service managers' and users' product recommendations, repurchase rate, and product source inspection to ensure customer satisfaction by providing an objectively selected range of top-quality products. Following many rounds of selection, Yunji's CEO personally conducts a final evaluation, with only one product per week receiving the accolade of being "Yunji Selected". These foods are then sold as flagship products every Wednesday on Yunji's Food Festival. Among the products to have won "Yunji Selected" status over the past few weeks are our private label product Tuomuchun raw camel milk powder and an edible raw egg product developed by one of Yunji's long-term third-party partners.

Mr. Shanglue Xiao, Chairman and Chief Executive Officer of Yunji, commented, "The positioning of Yunji quality products is based on authentic feedback from a large number of users on our platform. We always put quality first and only guarantee products that reach the highest of standards. We are dedicated to developing our user mindset of quality products gather at Yunji and making our platform the go-to place for reliable and high-quality food."

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/>.

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. 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.

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