

Yunji Empowers Its Private Label Brand Qingziyang With Advanced Technology

HANGZHOU, China, June 28, 2022 /PRNewswire/ -- Yunji Inc. ("Yunji" or the "Company") (NASDAQ: YJ), a leading membership-based social e-commerce platform, today announced that the Company's ongoing development of innovative technology is yielding positive results. The recently-launched second generation of Yunji's megahit product, fruit and vegetable pressed candy from its private label Qingziyang, reached the milestone of five million sales within one minute and ten million sales within twenty minutes during its launch day on June 14, 2022.

The second-generation pressed candy product leverages technological innovation to deliver a superior taste with a better product design and an enhanced product formula. The product has garnered widespread acclaim and received the Gold Award at the World Genius Convention & Education Expo 2022. After more than a year of research and development, Yunji enriched the product's formula and improved its efficacy by including additional patented ingredients sourced from multiple countries. Retaining the original elements that aid digestion and block fat absorption, the second generation of the product adds new health-boosting ingredients that deliver a wide range of benefits, such as blocking glucose absorption. The launch of the second-generation pressed candy demonstrates Yunji's commitment to continuous development of its private labels. These efforts have received international recognition, with Qingziyang's collagen peptide solid beverage winning a Gold Medal at the International Exhibition of Inventions of Geneva in Switzerland in March 2022.

In addition to its application of cutting-edge technology in product development, Yunji also collaborated with a smart factory in Zhejiang to produce its Qingziyang brand multimineral calcium supplements. Yunji's innovative use of technology allows users to monitor the product's manufacturing process through 24/7 livestreaming in key locations such as workshops, warehouses, and food testing laboratories simply by scanning a QR code. Users are able to track manufacturing dates, supply sources, and inspection and operation personnel, and can watch the production process at any time online thanks to Yunji's use of the latest IOT technology.

Shanglue Xiao, Founder and CEO of Yunji, commented, "We are partnering with a number of top-tier suppliers to further expand and develop our Qingziyang brand. By working closely with our world-class partners, we have incorporated state-of-the-art technology into our research and development and manufacturing processes, better enabling us to fulfill our mission to provide the best quality health products to our customers. We are dedicated to providing comprehensive health solutions to our customers and helping them to pursue healthy lifestyles."

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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