

Yunji Successfully Concludes its New Year Festive Goods Shopping Festival

HANGZHOU, China, Jan. 5, 2023 /PRNewswire/ -- Yunji Inc. ("Yunji" or the "Company") (NASDAQ: YJ), a leading membership-based social e-commerce platform, today announced that the final large-scale promotional event before the Lunar New Year, the New Year Festive Goods Shopping Festival ("the Event"), successfully concluded at the end of December 2022.

The Event showcased and promoted Yunji's flagship products across a wide variety of different categories. Following the recent relaxation of COVID restrictions, Yunji has sharpened its focus on the development of its range of healthcare and pandemic prevention products. Among the Company's private labels, the high-end health food brand Baiyueshan's nutritious products continued to be megahits with users. The brand's freeze-dried sea buckthorn powder and autumn pear grease have proved especially popular, with the buckthorn powder selling out within 10 hours, generating RMB20 million in sales.

Building on its pledge to help its users better meet their health care needs, the Company is ensuring that pandemic prevention and treatment products are available for purchase on its platform. Facing a complex external environment and nationwide shortages, Yunji is leveraging its robust supply chain capabilities and deploying additional resources to guarantee its users affordably-priced necessities including face masks, disinfectants, and pulse oximeters.

As the Lunar New Year approaches, the Company is dedicated to offering a seamless, high-quality shopping experience to all of its users during the festive period.

Mr. Shanglue Xiao, Founder and CEO of Yunji, commented, "We faced a wide range of uncertainties and challenges during the last few months. Against this backdrop, we continued our prudent product curation strategy, maintained our supply of high-quality healthcare products, and fulfilled our social responsibility to help millions of families live healthy lives."

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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