



Yunji Provides Members with Seamless E-Commerce Shopping Experience during 2021 Lunar New Year

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HANGZHOU, China, Feb. 25, 2021 (GLOBE NEWSWIRE) -- Yunji Inc. ("Yunji" or the "Company") (NASDAQ: YJ), a leading membership-based social e-commerce platform, today reported the results of its holiday celebration shopping campaigns and continuous e-commerce service for platform members during the China Ministry of Commerce's 2021 Online Lunar New Year Shopping Festival event.

According to cultural practices and traditions in China, most businesses and retailers remain closed throughout the Lunar New Year period as many merchants and consumers travel to visit family and friends. During this year's holiday period in China, many consumers chose to shop for New Year groceries and gifts online as a result of ongoing travel restrictions and safety concerns related to the pandemic, which directly led to increased volume and higher product delivery demand for e-commerce platforms. As a result of its established e-commerce presence, Yunji was a go-to destination for many of its members, who utilized its shopping app and WeChat mini-program to not only purchase household goods for their own families, but also to send holiday gifts to those friends and families that they were unable to physically visit during the 2021 Lunar New Year.

Yunji held numerous themed campaigns during the 2021 Lunar New Year period, such as the "New Look for Every Home" household appliances campaign and the "New Year's Eve Family Dinner" food campaign. Yunji also held the "Limited New Year Offerings in Final 48 Hours" campaign on its platform and special flash sales to augment the sales of such products as food, fresh produce, beverages, alcohol, and coronavirus containment materials. Yunji's members were quite receptive to these custom holiday campaigns. For example, Yunji sold out of the first batch of its private label food brand Li Ba Tian. Meanwhile, some products achieved record sales on Yunji's platform, collecting more than RMB10 million in sales in just one day.

The Company leveraged its strong logistics partner network to ensure that its members could receive their products without interruption during the Lunar New Year period and throughout the related holiday shopping campaigns. For instance, by working closely with China Post, Yunji was able to make certain successful product deliveries regardless of location in China. Moreover, depending on the delivery capacity of Yunji's logistics partner in different regions, members were also offered with more delivery options for purchased products based on their delivery preference.

Yunji was also invited by Department of Commerce of Zhejiang Province to participate in its local online Lunar New Year shopping festival for regional products with Zhejiang characteristics, alongside other reputable e-commerce industry participants in the region, such as Alibaba Group.

Mr. Shanglue Xiao, Chairman and Chief Executive Officer of Yunji, commented, "We are pleased that we successfully delivered a quality e-commerce shopping experience to our members without interruption during the 2021 Lunar New Year. We also recorded outstanding results for products sourced from our differentiated supply chain. Such success continues to showcase the capability of our established logistics network and growing reliance of our members on our platform for daily household products."

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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