



Yunji Strengthens Support of Regional Agricultural Providers Through Supply Chain Differentiation Program

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HANGZHOU, China, Oct. 30, 2020 (GLOBE NEWSWIRE) -- Yunji Inc. ("Yunji" or the "Company") (NASDAQ: YJ), a leading membership-based social e-commerce platform, today announced plans to form new partnerships with leading agricultural brands to better promote their products across different regions of China. This initiative is part of the Company's ongoing Supply Chain Differentiation Program, which aims to use Yunji's platform and resources to offer differentiated products, better support quality suppliers, and promote economic opportunities through e-commerce. These new partnerships will also enhance the Company's value proposition for members by responsibly and efficiently sourcing quality products at attractive prices.

As part of this initiative, Yunji recently signed a strategic cooperation agreement with Balinyouqi Lamb Industry Base, a company based in the Inner Mongolia Autonomous Region. Together, the two companies will initiate the construction of an ecological lamb warehouse and Lamb sourced from this warehouse will be exclusively sold through Yunji's platform to its members.

This new partnership comes at an exciting time for Yunji, and follows the Company's recent collaborations with innovative merchants, which have become commercial successes. For example, the Company utilized its consumer behavior insights to advise ginseng merchants in Tonghua, Jilin Province in developing new ginseng milk products. Since the initial release, these new products have become very popular among customers. Additionally, Yunji advised merchants in Dangshan County, Anhui Province, in developing a unique pear paste product that has been registered with the U.S. Food and Drug Administration.

Mr. Shanglue Xiao, Founder and CEO of Yunji, commented, "We are pleased to announce our increased support of regional agricultural providers across China. This initiative is a true win-win for both Yunji and China's agricultural industry. We are confident that our partnerships with local suppliers and universities will help us further develop our differentiated supply chain while also alleviating poverty and promoting the revitalization of rural areas through e-commerce. Looking ahead, we believe that our close proximity to the product planning and brand building processes will continue to serve as a significant competitive advantage, allowing us to discover more agricultural products that meet the specific needs of our members and improve their quality of life."

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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