



Yunji Announces New Milestone As Memberships Pass the 10 Million Mark

October 31, 2019

Yunji sees an increase in members following the adoption of the new membership growth mechanism

HANGZHOU, China, Oct. 31, 2019 /PRNewswire/ -- Yunji Inc. (NASDAQ: YJ), a Chinese membership-based boutique e-commerce company headquartered in Hangzhou, Zhejiang province, announced today, that as of October membership of the site had risen to 10 million, including "Yearly Membership" and "Seasonal Membership" cardholders, following the implementation of the companies new membership mechanism.

The upgraded mechanism entitles all members, new and old, to a renewed membership once making a purchase of more than 398 yuan, instead of purchasing a membership package worth 398 yuan.

Yunji members can enjoy a proportion of discounts when he or she shares products on the social website to his or her friends for purchase.

"With this innovated membership growth mechanism, consumers have themselves become brand ambassadors and influencers contributing their unique style and recommendations through the platform and social media. This, in turn, will raise the brand's visibility online," says Yumin Ge, Brand Manager of Yunji. "We are happy to see increasingly more diverse new users and welcome further expansion of our customer base."

In May 2018, Yunji established a wholly-owned subsidiary Yundeng Logistics Company. At the beginning of May this year, Yunji officially launched The "Cloud Network" project to provide time-effective solutions in remote areas and started the "Heart Cloud" customer service system. At the end of July, the first smart warehouse "Huazhong Smart Warehouse" was opened in Hubei province, China.

Xiao Tan, a customer who recently changed to full membership from a "Yearly Membership Card", commented that "It is always good fun to share the products I like with my friends. After all, who doesn't enjoy sharing money-saving discounts? Especially if they bring us closer."

With the corporate mission of "making sales easier and making life better", Yunji is dedicated to further promoting the growth of membership-based E-commerce in China.

About Yunji

Yunji Inc. is a social-driven and membership-based boutique e-commerce platform in China that provides its members with globally sourced products through its select supply chain and top seller incubation strategy. The company successfully launched its initial public offering (IPO) on The Nasdaq Stock Exchange on May 3, 2019, becoming the first Chinese membership-based e-commerce firm listed on the US-based stock exchange.

 View original content: <http://www.prnewswire.com/news-releases/yunji-announces-new-milestone-as-memberships-pass-the-10-million-mark-300948983.html>

SOURCE Yunji Inc.

+1-646-224-6971, Yunji.PR@icrinc.com