



Yunji Generates RMB 87.5 Million in GMV during Live Streaming Debut on Douyin Platform

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Strong Sales Numbers Reflect Growing Consumer Demand for E-Commerce Solutions in China

HANGZHOU, China, Sept. 30, 2020 (GLOBE NEWSWIRE) -- Yunji Inc. ("Yunji" or the "Company") (NASDAQ: YJ), a leading membership-based social e-commerce platform, today reported that it generated RMB 87.5 million in gross merchandise value ("GMV") and 10.7 million views during its first-ever live streaming show on September 25 on Douyin, a leading Chinese live streaming platform owned by Bytedance, the parent company of TikTok.

During the live streaming debut, Yunji Founder and CEO Shanglue Xiao made a guest appearance on host Yonghao Luo's live streaming room. Mr. Xiao introduced over 40 products that came from the Company's superior supply chain with attractive price points to consumers. The Company's product offerings during the live streaming event included those in categories such as home appliances, snacks, personal care and cosmetics. Yunji has invested in several emerging brands that were featured during the event, such as "Adopt a Cow" and "Durian and Mango." Yunji's first-ever live streaming show on an external platform produced strong results, enabling it to expand its line of quality, curated products and empowering its high-quality emerging brands.

"We are excited about Yunji's performance during its live streaming debut on the Douyin platform, which offers significant advantages for our consumers," said Mr. Xiao. "As we look forward, we plan to continue to differentiate our Company by leveraging our product curation and quality supply chain systems in order to expand upon our successes to the benefit our growing base of users throughout China."

Mr. Xiao added, "In the remainder of 2020 and beyond, we will continue to expand our live streaming capabilities and increase consumer access to our products through a broader range of platforms. In September, for example, we worked in collaboration with China's leading online farm produce brand, Xiyu Mei Nong, to launch a special training program for streamers specializing in the food and fruit product categories. After intensive training sessions and field practice, streamers will be able to leverage their knowledge and expertise to promote Yunji products across a number of short-form video and live streaming platforms, such as Douyin and Kuaishou."

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.yunjiqglobal.com/>

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