



Yunji to Launch First-Ever Private Label Food Brand Li Ba Tian

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in Response to Rising User Demand for High-Quality Food Products

HANGZHOU, China, Jan. 29, 2021 (GLOBE NEWSWIRE) -- Yunji Inc. ("Yunji" or the "Company") (NASDAQ: YJ), a leading membership-based social e-commerce platform, today announced the introduction of its private label food brand, Li Ba Tian. The Company plans to start selling high-quality food products under the Li Ba Tian brand on February 2, 2021. The introduction of Li Ba Tian marks the Company's first-ever addition of a private label food brand to its network of private label brands, emerging brands, and joint-venture brands, further showcasing the strength of its differentiated product supply chain.

Recognizing users' increasing demands for quality food, particularly children's food, the Company decided to launch Li Ba Tian. The first product under the Li Ba Tian private label food brand is a high-quality grilled sausage with no excessive food additives (the "Product"). The Company worked with a highly renowned food research institute and factory for several months to jointly develop the Product. The Company plans to start selling the Product on its platform on February 2, 2021, at 9:00 A.M. Beijing time. In the future, the Company will collaborate with other brands to launch more products under the Li Ba Tian private label food brand in categories including crayfish and beef. To service a broader range of consumption scenarios, the Company also plans to continue exploring other food product categories, such as pre-made, fresh and frozen food.

The introduction of Li Ba Tian reflects the Company's expansion into the e-commerce food industry, building on its existing product offerings in the beauty, personal care, health and home categories. The Company's several private labels have been well-received by its users, including Solo Life, which recorded more than RMB105 million in sales in just two days during the Company's 2020 Double Eleven Shopping Carnival.

Shanglue Xiao, Founder and CEO of Yunji, commented, "As an e-commerce platform for users' daily household demands, Yunji covers a wide variety of product categories, and the food category has long served as an important component of our platform's offerings. We understand that customers are increasingly demanding high-quality, safe, and nutritious food products. Yet our research and analysis shows that most of the popular food products in the Chinese market today only meet the minimum national quality standards. Recognizing this gap between consumer demand and product availability, we created Li Ba Tian, our first-ever private label food brand. Going forward, we plan to utilize Li Ba Tian to introduce high-quality, accessible food products that each member of the family can enjoy, but also to provide our users with the highest level of food quality in the market."

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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