THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Beijing Yunji Technology Co., Ltd., you should at once hand this circular and the enclosed form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

Beijing Yunji Technology Co., Ltd.
北京雲迹科技股份有限公司
(A joint stock company with limited liability incorporated in the People's Republic of China)
(Stock Code: 2670)

PROPOSED CHANGE OF COMPANY NAME AND AMENDMENTS TO ARTICLES OF ASSOCIATION AND CERTAIN RULES OF PROCEDURE
GENERAL MANDATE TO ISSUE SHARES
GENERAL MANDATE TO REPURCHASE H SHARES
AND
NOTICE OF EGM

The Company will hold an EGM at 10 a.m. on Friday, December 26, 2025 by way of a hybrid meeting. Shareholders have the option of attending the physical EGM in person at the principal place at Conference Room-HDOS, 7/F, District B, Jinqiu International Building, No. 6, Zhichun Road, Haidian District, Beijing, PRC, or attending the EGM online via the eVoting Portal.

Notice of EGM is set out on pages 20 to 22 of this circular.

The form of proxy for use at the EGM has been published on the website of the Stock Exchange (https://www.hkexnews.hk) and the website of the Company (www.yunjichina.com.cn). If you wish to appoint a proxy to attend the EGM, you must complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), or to the Company's China head office at Room B01, 7/F, Jinqiu International Building, No. 6, Zhichun Road, Haidian District, Beijing, PRC (for unlisted shareholders), not less than 24 hours before the time appointed for the EGM (i.e. before 10 a.m. on Thursday, December 25, 2025). Completion and return of the form of proxy will not preclude you from attending and voting in person or online at the EGM should you so wish.

References to dates and time in this circular are to Hong Kong dates and time.

December 11, 2025

CONTENTS

Page

DEFINITIONS 1

LETTER FROM THE BOARD

1. INTRODUCTION 3
2. PROPOSED CHANGE OF COMPANY NAME AND AMENDMENTS TO ARTICLES OF ASSOCIATION AND CERTAIN RULES OF PROCEDURE 4
3. GENERAL MANDATE TO ISSUE SHARES 5
4. GENERAL MANDATE TO REPURCHASE H SHARES 7
5. EGM ARRANGEMENTS 8
6. RECOMMENDATION 11
7. RESPONSIBILITY STATEMENT 11

APPENDIX I – COMPARISON TABLE OF AMENDMENTS 12

APPENDIX II – EXPLANATORY STATEMENT ON GENERAL MANDATE TO REPURCHASE H SHARES 16

NOTICE OF EGM 20

In this circular, unless the context otherwise requires, the following expressions shall have the meanings respectively set out below:

"Articles of Association"	the Articles of Association of the Company, as amended, supplemented or otherwise modified from time to time
"Board"	the board of directors of the Company
"China" or "PRC"	the People's Republic of China, but for the purpose of this circular, not including Hong Kong, the Macau Special Administrative Region and Taiwan
"Company"	Beijing Yunji Technology Co., Ltd. (北京雲迹科技股份有限公司), a joint stock company with limited liability incorporated in the PRC on December 6, 2021, the H shares of which are listed on the Stock Exchange (stock code: 02670)
"Director(s)"	the directors of the Company
"EGM"	the Company will hold an EGM or any adjournment thereof (as the case may be) at 10 a.m. on Friday, December 26, 2025 by way of a hybrid meeting at the principal meeting place at Conference Room-HDOS, 7/F, District B, Jinqiu International Building, No. 6, Zhichun Road, Haidian District, Beijing, PRC and online to consider and, if appropriate, approve the resolutions set out in the notice on pages 20 to 22 of this circular
"eVoting Portal"	a system to enable attendance of the EGM online via alive video broadcast, details of which are set out in the section headed "EGM ARRANGEMENTS" in the letter from the Board of this circular
"Group"	the Company and its subsidiaries
"H Share(s)"	the overseas listed foreign ordinary shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed and traded on the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Latest Practicable Date"	December 11, 2025, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
"Listing Date"	October 16, 2025, the date of listing of the H Shares on the Main Board of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"RMB"	Renminbi, the lawful currency of the PRC
"Rules of Procedure of the Board"	the rules of procedure of the Board of the Company, as amended, supplemented or otherwise modified from time to time
"Rules of Procedure of the Shareholders' Meeting"	the rules of procedure of the shareholders' meeting of the Company, as amended, supplemented or otherwise modified from time to time
"Rules of Procedure of the Supervisory Committee"	the rules of procedure of the supervisory committee of the Company, as amended, supplemented or otherwise modified from time to time
"Shareholder(s)"	holder(s) of the Shares
"Share(s)"	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisor(s)"	supervisor(s) of the Company
"Supervisory Committee"	the supervisory committee of the Company
"Treasury Share(s)"	has the meaning ascribed thereto under the Listing Rules
"Unlisted Share(s)"	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which is (are) subscribed for and paid up in RMB and currently not listed or traded on any stock exchange

Beijing Yunji Technology Co., Ltd.
北京雲迹科技股份有限公司

(A joint stock company with limited liability incorporated in the People's Republic of China)

(Stock Code: 2670)

Executive Directors:
Ms. Zhi Tao *(Chairwoman of the Board)*
Mr. Hu Quan
Mr. Li Quanyin

Non-executive Directors:
Mr. Wu Minghui
Ms. Ma Hong

Independent non-executive Directors:
Mr. Zhang Lihua
Mr. Lai Yung Yuet
Mr. Wang Fangjun

Registered Office and Headquarters:
Room B01, 7/F
Jinqiu International Building
No. 6, Zhichun Road
Haidian District
Beijing
the PRC

Principal Place of Business in Hong Kong:
Room 1912, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

December 11, 2025

To the Shareholders

Dear Sir/Madam,

PROPOSED CHANGE OF COMPANY NAME AND AMENDMENTS TO ARTICLES OF ASSOCIATION AND CERTAIN RULES OF PROCEDURE GENERAL MANDATE TO ISSUE SHARES GENERAL MANDATE TO REPURCHASE H SHARES AND NOTICE OF EGM

1. INTRODUCTION

The purpose of this circular is to, among other things, provide you with the notice of EGM and the information of certain resolutions to be considered at the EGM, to enable you to make an informed decision on whether to vote for or against such resolutions at the EGM.

2. PROPOSED CHANGE OF COMPANY NAME AND AMENDMENTS TO ARTICLES OF ASSOCIATION AND CERTAIN RULES OF PROCEDURE

Reference is made to the announcement of the Company dated December 11, 2025 in relation to, among other things, Proposed Change of Company Name.

The Board proposes to change the company name of the Company from "北京雲迹科技股份有限公司" to "雲迹科技股份有限公司", and simultaneously change its English name from "Beijing Yunji Technology Co., Ltd." to "Yunji Technology Co., Ltd." (the "**Proposed Change of Company Name**"), and to make certain amendments to the existing Articles of Association (the "**Proposed Amendments to the Articles of Association**"). The Board also proposes to simultaneously amend the Rules of Procedure of the Board, the Rules of Procedure of the Supervisory Committee and the Rules of Procedure of the Shareholders' Meeting (collectively, the "**Proposed Amendments to the Rules of Procedure**"). Details of Proposed Amendments to the Articles of Association and Proposed Amendments to the Rules of Procedure are set out in Appendix I.

Reasons for the Change of Company Name

In order to align with the overall strategic planning of the Group, and to enhance the brand influence, reputation and competitiveness of the Company, the Board proposes the Change of Company Name. The Board is of the view that the Proposed Change of Company Name is in the interest of the Company and the Shareholders as a whole.

Conditions of the Change of Company Name

The Change of Company Name is subject to the following conditions:

(i) the passing of special resolutions by the Shareholders at the EGM approving the Proposed Change of Company Name, Proposed Amendments to the Articles of Association and the Proposed Amendments to the Rules of Procedure; and

(ii) the obtaining or completion of all necessary approvals or filings in respect of the Proposed Change of Company Name with the relevant PRC regulatory authorities.

The relevant registration and filings with the relevant authorities in the PRC will be made by the Company after the passing of the relevant resolutions at the EGM. Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of completion of the registration of change in company name with the relevant authorities in the PRC. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Further announcement will be made by the Company in relation to, among which, the effective date of the Proposed Change of Company Name in due course. The English stock name, Chinese stock name and website of the Company remain unchanged.

Effect of the Change of Company Name

The Proposed Change of Company Name will not affect any rights of the holders of securities of the Company. All existing certificates of securities in issue bearing the present name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing share certificates of securities for new share certificates under the new name of the Company free of charge. With the effect of the Proposed Change of Company Name, any new issue of share certificates thereafter will only be in the new name of the Company.

The resolutions concerning the Proposed Change of Company Name, Proposed Amendments to the Articles of Association, and Proposed Amendments to the Rules of Procedure have been considered and approved by the Board and will be submitted to the EGM as special resolutions separately for consideration and approval. It also proposed to simultaneously seek authorization from the EGM for a Director or other persons further authorized by it, to fully to handle the industrial and commercial change registration and filing procedures for the aforementioned matters, and to sign the necessary documents and agreements (if required).

3. GENERAL MANDATE TO ISSUE SHARES

In order to give the Company the flexibility to issue Shares if and when appropriate, the Company proposes at the EGM to grant the Board the following general mandate in relation to the issuance of Shares of the Company in accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents (the "**Mandate to Issue Shares**"):

The specific content of the mandate includes but not limited to:

(a) to grant a general mandate to the Board to, by reference to market conditions and in accordance with the needs of the Company, decide to solely or jointly issue, allot and deal with Shares not exceeding 20% of the number of issued Shares of the Company (excluding any Treasury Shares, if any) as at the date of passing this resolution at the EGM, including the sale or transfer of Treasury Shares, and to decide to make or grant proposal, offers, agreements, options, powers to exchange or convert Shares, or other powers which would or might require the allotment of Shares during the authorization period.

As at the Latest Practicable Date, the Company had 69,753,182 Shares in issue. Therefore, subject to the Mandate to Issue Shares being approved by the Shareholders by way of a special resolution and on the basis that the issued share capital remains unchanged from the Latest Practicable Date up to the date of the EGM, the Board may separately or concurrently allot, issue and/or deal with a maximum of 13,950,636 Shares (representing 20% of the total issued Shares of the Company, excluding any Treasury Shares (if any)) pursuant to the Mandate to Issue Shares to be granted by the Shareholders.

(b) to authorize the Board to formulate and implement a detailed issuance plan in the exercise of the above-mentioned general mandate, including but not limited to the class of new Shares to be issued, pricing mechanism, form of issuance, number of Shares to be issued, allottees, timing of issuance, period of issuance and whether to allot Shares to existing Shareholders.

(c) to authorize the Board to engage intermediaries for matters related to the issuance, and to approve and execute all acts, documents and other related matters which are necessary, appropriate, advisable or related for the issuance of Shares; to approve and execute, on behalf of the Company, agreements related to the issuance of Shares, including but not limited to underwriting agreements, placing agreements, engagement agreements of intermediaries.

(d) to authorize the Board to approve and execute, on behalf of the Company, documents in connection with the issuance of Shares to be submitted to the relevant regulatory authorities. To carry out relevant approval procedures required by regulatory authorities and the place where the Company is listed, and to complete all necessary registrations and records procedures with the relevant government authorities.

(e) to authorize the Board to amend, as required by regulatory authorities within or outside the PRC, the related agreements and statutory documents.

(f) to authorize the Board to increase the registered capital of the Company after the issuance of Shares and to make corresponding amendments to the Articles of Association relating to the total amount of share capital and shareholding structure, etc., and to authorize the management of the Company to carry out the relevant procedures.

The Mandate to Issue Shares shall remain effective until the earliest of the following dates:

(i) the conclusion of the next annual shareholders' meeting; or

(ii) the date on which the Shareholders resolve at shareholders' meeting to revoke or amend the Mandate to Issue Shares,

unless the Board or an authorized person enters into or grants an offer, agreement, or option to issue Shares during the authorization period, and such offer, agreement, or option may require further action or implementation after the authorization period expires.

Furthermore, pursuant to Rule 10.08 of the Listing Rules, the Company has undertaken that it will not exercise its power to issue any further Shares or securities convertible into Shares (whether or not of a class already listed), or sell or transfer Treasury Shares out of treasury (if any), or enter into any agreement to such an issue, or sale or transfer of Treasury Shares out of treasury (if any) within six months from the Listing Date (whether or not such issue of Shares or securities, or sale or transfer of Treasury Shares will be completed within six months from the Listing Date), except under any of the circumstances provided under Rule 10.08 of the Listing Rules.

This resolution has been considered and approved by the Board and is now submitted to the EGM for consideration and approval as a special resolution.

4. GENERAL MANDATE TO REPURCHASE H SHARES

Taken into comprehensive consideration of market conditions and the stock price of the Company, the Company proposes at the EGM to grant the Board the following general mandate in relation to the repurchase of H Shares of the Company in accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents (the "**Mandate to Repurchase Shares**"):

The specific scope of the mandate includes but not limited to:

(a) to grant a conditional general mandate to the Board to, by reference to market conditions and in accordance with the needs of the Company, repurchase Shares not exceeding 10% of the number of issued H Shares of the Company in total (excluding any Treasury Shares, if any) as at the date of passing this resolution at the EGM.

As at the Latest Practicable Date, the Company had 62,599,638 H Shares in issue. Therefore, subject to the Mandate to Repurchase Shares being approved by the Shareholders by way of a special resolution and on the basis that the issued share capital remains unchanged from the Latest Practicable Date up to the date of the EGM, the Board may repurchase a maximum of 6,259,963 Shares (representing 10% of the total issued H Shares of the Company, excluding any Treasury Shares (if any)) pursuant to the Mandate to Repurchase Shares to be granted by the Shareholders.

(b) to authorize the Board to take all necessary or appropriate acts, matters, and affairs in connection with the exercise of the general mandate to repurchase H Shares, including but not limited to amending the Articles of Association, determining the purpose for repurchasing Shares, and canceling or transferring the repurchased H Shares in accordance with their actual purpose.

(c) to formulate and implement specific Shares repurchase plans, including but not limited to determining the timing, duration, price, and quantity of repurchases.

The Mandate to Repurchase Shares shall be implemented only upon fulfillment of the following conditions:

(a) the Mandate to Repurchase Shares is approved by a special resolution of the EGM; and

(b) the Company obtains the approval of the regulatory authorities as required by laws and regulations, or completes the filing or reporting requirements (if applicable).

The Mandate to Repurchase Shares shall remain effective until the earliest of the following dates:

(i) the conclusion of the next annual shareholders' meeting; or

(ii) the date on which the Shareholders resolve at shareholders' meeting to revoke or amend the Mandate to Repurchase Shares,

unless the Board decides to repurchase Shares during the authorization period, and such repurchase plans may require further action or implementation after the authorization period expires.

This resolution has been considered and approved by the Board and is now submitted to the EGM for consideration and approval as a special resolution.

5. EGM ARRANGEMENTS

The Company will hold an EGM at 10 a.m. on Friday, December 26, 2025 by way of a hybrid meeting. Notice of EGM is set out on pages 20 to 22 of this circular. Shareholders have the option of attending the physical EGM in person at the principal place at Conference Room-HDOS, 7/F, District B, Jinqiu International Building, No. 6, Zhichun Road, Haidian District, Beijing, PRC, or attending the EGM online via the eVoting Portal.

Shareholders who wish to attend the EGM online can log in the eVoting Portal from any location with access to the internet via smartphone, tablet device or computer. Through the eVoting Portal, Shareholders will be able to view the live video broadcast and participate in voting and submit questions online.

Login details for registered Shareholders

Relevant information, including login details, to access the eVoting Portal is included in a separate notification letter sent by the Company's Hong Kong H share registrar, Tricor Investor Services Limited, to each registered Shareholder who may access the e-Meeting System platform.

Where there are joint registered holders of any Share(s), only **ONE PAIR** of login username and password is provided to the joint holders. Any one of such joint holders may attend or vote via the eVoting Portal in respect of such Share(s) as if he/she were solely entitled thereto.

Login details for non-registered Shareholders

If you are a non-registered Shareholder who wishes to attend the EGM online via the eVoting Portal, you should contact your banks, brokers, custodians, nominees or HKSCC Nominees Limited for any necessary arrangement.

e-Voting

Every Shareholder attending the physical EGM in person (or in the case of a corporation, by its authorized representative) or by proxy, will receive a voting pass upon arrival at the venue of the EGM. Each Shareholder/authorized representative/proxy will have to access to the eVoting Portal by scanning the QR code given on the voting pass and cast his/her vote(s) via the eVoting Portal. Shareholders attending the EGM online should cast their votes on all resolutions online via the eVoting Portal during the EGM. The EGM shall be conducted by way of a vote.

Submitting questions

Shareholders attending the EGM online via the eVoting Portal may submit questions relevant to the proposed resolutions online during the EGM.

Appointment of proxy

The form of proxy for use at the EGM has been published on the website of the Stock Exchange (https://www.hkexnews.hk) and the website of the Company (www.yunjichina.com.cn). If you wish to appoint a proxy to attend the EGM, you must complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), or to the Company's China head office at Room B01, 7/F, Jinqiu International Building, No. 6, Zhichun Road, Haidian District, Beijing, PRC (for unlisted shareholders), not less than 24 hours before the time appointed for the EGM (i.e. before 10 a.m. on Thursday, December 25, 2025). Completion and return of the form of proxy will not preclude you from attending and voting in person or online at the EGM should you so wish.

In case a Shareholder wishes to appoint a proxy to attend the EGM online, he/she must provide a valid email address of his/her proxy (except when the chairman of the EGM is appointed) for the proxy to receive the login details to participate online via the eVoting Portal.

Enquiry

In case you have any enquiries on the EGM arrangements set out above, please contact the Company's Hong Kong H share registrar, Tricor Investor Services Limited, via their email address is-enquiries@vistra.com or their hotline at (852) 2980 1333 from 9:00 a.m. to 6:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

Closure of the Register of Shareholders

In order to determine the Shareholders entitled to attend and vote at the EGM, the Company's share register will be closed from Friday, December 19, 2025 to Friday, December 26, 2025 (both days inclusive), during which period no transfer of shares will be registered. Holders of H Shares and unlisted Shares whose names appear on the register of members of the Company on Friday, December 26, 2025 are entitled to attend and vote at the EGM in respect of all resolutions to be proposed. In order for Shareholders to attend the EGM, share certificates accompanied by the transfer documents must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of the Company's H Shares) or the Company's China head office at Room B01, 7/F, Jinqiu International Building, No. 6, Zhichun Road, Haidian District, Beijing, PRC (for holders of the Company's unlisted Shares) for registration not later than 4:30 p.m. on Thursday, December 18, 2025.

6. RECOMMENDATION

The Board considers that all resolutions set out in the notice of the EGM for consideration and approval by Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of all the resolutions to be proposed at the EGM.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, contains particulars required by the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board
Beijing Yunji Technology Co., Ltd.
北京雲迹科技股份有限公司
ZHI TAO
Chairwoman of the Board, Executive Director and President

(I) COMPARISON TABLE OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Articles of Association	Amended Articles of Association
Article 1 In order to safeguard the legitimate rights and interests of ~~**Beijing**~~ Yunji Technology Co., Ltd. (the "Company"), its shareholders and creditors, to regulate the organization and acts of the Company, the articles of association (the "Articles of Association") is formulated in accordance with the Company Law of the People's Republic of China (2023 Revision) (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") and other relevant provisions, and taking into account the actual situation of the Company.	Article 1 In order to safeguard the legitimate rights and interests of Yunji Technology Co., Ltd. (the "Company"), its shareholders and creditors, to regulate the organization and acts of the Company, the articles of association (the "Articles of Association") is formulated in accordance with the Company Law of the People's Republic of China (2023 Revision) (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") and other relevant provisions, and taking into account the actual situation of the Company.
Article 4 Registered Name of the Company: ~~**北京**~~雲迹科技股份有限公司. English name: ~~**Beijing**~~ Yunji Technology Co., Ltd.	Article 4 Registered Name of the Company: 雲迹科技股份有限公司. English name: Yunji Technology Co., Ltd.

(II) COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF THE BOARD

Original Rules of Procedure	Amended Rules of Procedure
Article 1 These Rules are formulated in accordance with the Company Law of the People's Republic of China (2023 Revision) (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the Articles of Association of ~~**Beijing**~~ Yunji Technology Co., Ltd. (the "Articles of Association"), and other relevant provisions, to regulate the conduct of the Board and its members of ~~**Beijing**~~ Yunji Technology Co., Ltd. (the "Company"), clarify the duties, powers, and deliberation procedures of the Company's Board, and ensure the democratization and scientific nature of its decision-making.	Article 1 These Rules are formulated in accordance with the Company Law of the People's Republic of China (2023 Revision) (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the Articles of Association of Yunji Technology Co., Ltd. (the "Articles of Association"), and other relevant provisions, to regulate the conduct of the Board and its members of Yunji Technology Co., Ltd. (the "Company"), clarify the duties, powers, and deliberation procedures of the Company's Board, and ensure the democratization and scientific nature of its decision-making.

(III) COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF THE SUPERVISORY COMMITTEE

Original Rules of Procedure	Amended Rules of Procedure
Article 1 These Rules are formulated in accordance with the Company Law of the People's Republic of China (2023 Revision) (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Articles of Association of ~~**Beijing**~~ Yunji Technology Co., Ltd. (the "Articles of Association"), and other relevant provisions, in order to standardize the operation of ~~**Beijing**~~ Yunji Technology Co., Ltd. (the "Company"), improve the supervision mechanism, safeguard the legitimate rights and interests of the Company and its Shareholders, and enhance the work efficiency of the Supervisory Committee.	Article 1 These Rules are formulated in accordance with the Company Law of the People's Republic of China (2023 Revision) (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Articles of Association of Yunji Technology Co., Ltd. (the "Articles of Association"), and other relevant provisions, in order to standardize the operation of Yunji Technology Co., Ltd. (the "Company"), improve the supervision mechanism, safeguard the legitimate rights and interests of the Company and its Shareholders, and enhance the work efficiency of the Supervisory Committee.

(IV) COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE OF THE SHAREHOLDERS' MEETING

Original Rules of Procedure	Amended Rules of Procedure
Article 1 These Rules are formulated in accordance with the Company Law of the People's Republic of China (2023 Revision) (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the Articles of Association of ~~**Beijing**~~ Yunji Technology Co., Ltd. (the "Articles of Association"), and other relevant provisions, for the purpose of regulating the conduct of ~~**Beijing**~~ Yunji Technology Co., Ltd. (the "Company"), ensuring that the shareholders' meeting exercises its powers in accordance with the law, ensuring the efficient and standardized operation and scientific decision-making of the shareholders' meeting, and improving the corporate governance structure.	Article 1 These Rules are formulated in accordance with the Company Law of the People's Republic of China (2023 Revision) (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the Articles of Association of Yunji Technology Co., Ltd. (the "Articles of Association"), and other relevant provisions, for the purpose of regulating the conduct of Yunji Technology Co., Ltd. (the "Company"), ensuring that the shareholders' meeting exercises its powers in accordance with the law, ensuring the efficient and standardized operation and scientific decision-making of the shareholders' meeting, and improving the corporate governance structure.

In accordance with the Listing Rules, this appendix serves as an explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution(s) to be proposed at the EGM for the grant of the General Mandate to Repurchase H Shares (the "**General Mandate to Repurchase H Shares**") to the Board.

1. Reasons for Repurchase of H Shares

The Directors believe that the flexibility afforded by the General Mandate to Repurchase H Shares would be beneficial to and in the best interest of the Company and its Shareholders. Such repurchase may, depending on market conditions and funding arrangements at such time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Such repurchase will only be made when the Directors believe that such repurchase will benefit the Company and its Shareholders.

2. Registered Capital

As at the Latest Practicable Date, the registered share capital of the Company was RMB69,753,182, comprising 7,153,544 Unlisted Shares and 62,599,638 H Shares, with a nominal value of RMB1 per Share.

3. Exercise of the General Mandate to Repurchase H Shares

Subject to the passing of the proposed special resolution(s) at the EGM in relation to the grant of the general mandate to the Board to repurchase H Shares, the Board will be granted the General Mandate to Repurchase H Shares, which will remain in effect until the earliest of: (i) the conclusion of the next annual shareholders' meeting; or (ii) the date on which the Shareholders resolve at shareholders' meeting to revoke or amend such mandate. The exercise of the General Mandate to Repurchase H Shares is subject to the approval(s) of relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained (where applicable).

In accordance with the Listing Rules, the Company will not repurchase H Shares if the purchase price is higher by 5% or more than the average closing market price for the 5 preceding trading days on which H Shares were traded on the Stock Exchange.

Subject to compliance with the minimum public float requirement as required by the Stock Exchange, the exercise in full of the General Mandate to Repurchase H Shares (on the basis of 62,599,638 H Shares in issue as at the Latest Practicable Date and the issued share capital of the Company remained unchanged on or prior to the date of the EGM) would result in a maximum of 6,259,963 H Shares that may be repurchased by the Company during the Relevant Period, being the maximum of 10% of the total number of H Shares in issue (excluding Treasury Shares (if any)) as at the date of the Latest Practicable Date.

4. Funding of Repurchase

In repurchasing H Share, the Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC. The Company may not repurchase securities on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

5. General

An exercise of the General Mandate to Repurchase H Shares in full could have a material adverse impact on the working capital or gearing position of the Company (as compared with the disclosures in its latest issued audited financial statements) at any time during the proposed repurchase period. However, the Directors do not propose exercising the General Mandate to Repurchase H Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital needs or the gearing level of the Company. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then prevailing, in the best interests of the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchase H Shares under the General Mandate to Repurchase H Shares in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

6. Status of Repurchased H Shares

The Company may, subject to prevailing market conditions at the time of the repurchase and the Group's capital management needs, (i) cancel the repurchased Shares; or (ii) hold the repurchased Shares as Treasury Shares, for which the general mandate may be used to resell the relevant Treasury Shares in accordance with the Listing Rules and applicable PRC laws and regulations.

To the extent that any treasury Shares are deposited with CCASS pending resale on the Stock Exchange, the Company shall take appropriate and necessary measures to ensure that such Treasury Shares can be identified and distinguished properly. The Company should deposit such Treasury Shares within a segregated stock account of The Central Clearing and Settlement System. The Company shall not exercise any right in respect of the Treasury Shares, and no dividend may be declared or paid in respect of the Treasury Shares.

7. H Shares Prices

The highest and lowest prices for H Shares recorded on the Stock Exchange from the Listing Date up to the Latest Practicable Date were as follows:

Month	Highest	Lowest
	HK$	*HK$*
2025		
October (starting from October 16, 2025)	136.00	104.00
November	130.00	100.80
December	198.00	128.50

8. H Share Repurchased by the Company

No repurchase of any Shares has been made by the Company from the Listing Date up to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

9. Effect of the Takeovers Code

If Directors exercise the repurchase power under the General Mandate to Repurchase H Shares in full, which results in a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best of the Company's knowledge, as at the Latest Practicable Date, Ms. Zhi Tao and Beijing Yunji Angel Management Partnership (Limited Partnership) (北京雲迹天使管理合夥企業(有限合夥)) jointly held approximately 32.37% of the issued Shares of the Company. If the Directors exercise the repurchase power under the General Mandate to Repurchase H Shares in full, the aggregate shareholding of Ms. Zhi Tao and Beijing Yunji Angel Management Partnership (Limited Partnership) (北京雲迹天使管理合夥企業(有限合夥)) will increase to approximately 35.56% of the issued Shares of the Company (excluding Treasury Shares). The Directors consider that such an increase in shareholding may trigger an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise the General Mandate to Repurchase H Shares in a manner that would trigger a mandatory offer under Rule 26 of the Takeovers Code and/or result in the total shareholding of public Shareholders falling below the specified minimum percentage required by the Hong Kong Stock Exchange.

Save as disclosed above, the Directors are not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law.

10. Other Matters

None of the Directors or (to the best of the Directors' knowledge after making all reasonable inquiries) any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company following the approval of the Mandate to Repurchase Shares by Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the General Mandate to Repurchase H Shares is approved by its Shareholders and the conditions (if any) to which the General Mandate to Repurchase H Shares is subject are fulfilled.

To the best knowledge and belief of the Directors, neither the explanatory statement nor the proposed repurchase of Shares of the Company has any unusual features.

Beijing Yunji Technology Co., Ltd.
北京雲迹科技股份有限公司
(A joint stock company with limited liability incorporated in the People's Republic of China)
(Stock Code: 2670)

NOTICE OF EGM

NOTICE IS HEREBY GIVEN that Beijing Yunji Technology Co., Ltd. ("**the Company**") will hold an extraordinary general meeting (the "**EGM**") at 10 a.m. on Friday, December 26, 2025 by way of a hybrid meeting. Shareholders have the option of attending the physical EGM in person at the principal meeting place at Conference Room-HDOS, 7/F, District B, Jinqiu International Building, No. 6, Zhichun Road, Haidian District, Beijing, PRC, or attending the EGM online via the eVoting Portal, for the purpose of considering, and if thought fit, passing the following resolutions:

SPECIAL RESOLUTIONS

1 To consider and approve the resolution on the Change of Company Name.

2 To consider and approve the resolution on the Amendments to the Articles of Association of the Company.

3 To consider and approve the resolution on the Amendments to the Rules of Procedure of the Shareholders' Meeting of the Company.

4 To consider and approve the resolution on the Amendments to the Rules of Procedure of the Board of the Company.

5 To consider and approve the resolution on the Amendments to the Rules of Procedure of the Supervisory Committee of the Company.

6 To consider and approve the mandate to the Board to issue new Shares not exceeding 20% of the total number of issued Shares of the Company.

7 To consider and approve the mandate to the Board to repurchase H Shares not exceeding 10% of the total number of issued H Shares of the Company.

By order of the Board
Beijing Yunji Technology Co., Ltd.
北京雲迹科技股份有限公司
ZHI TAO
Chairwoman of the Board, Executive Director and President

Beijing, December 11, 2025

Notes:

1. In order to determine the list of Shareholders (the "**Shareholders**") of the Company entitled to attend and vote at the EGM, the Company's share register will be closed from Friday, December 19, 2025 to Friday, December 26, 2025 (both days inclusive), during which period no transfer of shares will be registered. In order to determine Shareholders entitled to attend and vote at the EGM, all properly completed transfer forms accompanied by the relevant share certificates, must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) or the Company's China head office at Room B01, 7/F, Jinqiu International Building, No. 6, Zhichun Road, Haidian District, Beijing, PRC (for holders of unlisted Shares) for registration not later than 4:30 p.m. on Thursday, December 18, 2025. Shareholders whose names appear on the register of members of the Company on Friday, December 26, 2025 are entitled to attend and vote at the EGM.

2. Shareholders entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a Shareholder of the Company but must attend the EGM in person to represent the relevant Shareholder.

   The instrument appointing a proxy must be in writing and signed by the Shareholder or his/her attorney who was duly authorized in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its Director(s) or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarized.

   Shareholders must lodge the form of proxy together with the notarized power of attorney or other authorization documents (if any) to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), or to the Company's China head office at Room B01, 7/F, Jinqiu International Building, No. 6, Zhichun Road, Haidian District, Beijing, PRC (for unlisted shareholders), not less than 24 hours before the time appointed for the EGM (i.e. before 10 a.m. on Thursday, December 25, 2025) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the EGM or any adjournment thereof (as the case may be) as Shareholders wish.

3. According to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of Shareholders at a shareholders' meeting must be taken by poll. As such, the resolutions set out in the notice of the EGM will be voted on by poll.

4. The EGM is expected to last for half a day. Shareholders attending the physical EGM in person or by proxy are responsible for their own transportation and accommodation expenses.

5. For details regarding the resolutions, please refer to the Company's circular dated December 11, 2025.

6. Shareholders and their proxies are required to produce identity proof when attending the EGM or any adjournment thereof (as the case may be). If the attending Shareholder is a corporation, its legal representative shall present his or her ID card, a valid certificate proving his or her qualification as a legal representative and proof of shareholding; if a proxy is appointed to attend the meeting, such proxy shall present his or her ID card and a written power of attorney issued by the relevant Shareholder in accordance with law.

7. References to dates and time in this notice are to Hong Kong dates and time.

8. For further details regarding the format of hybrid meeting, please refer to the section "EGM Arrangements" in the Letter from the Board contained in the Company's circular dated December 11, 2025.