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 a stockbroker or other registered dealer in securities, a 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, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

(1) REPORT OF THE BOARD OF DIRECTORS FOR 2025;
(2) REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS FOR 2025;
(3) REPORT OF THE SUPERVISORY COMMITTEE FOR 2025;
(4) 2025 ANNUAL REPORT;
(5) PROFIT DISTRIBUTION PLAN FOR 2025;
(6) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR 2025;
(7) PROPOSED REMUNERATION PLAN FOR DIRECTORS AND SUPERVISORS FOR 2026;
(8) PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR;
(9) PROPOSED RE-APPOINTMENT OF AUDITOR FOR 2026;
(10) GENERAL MANDATE TO ISSUE SHARES;
(11) GENERAL MANDATE TO REPURCHASE H SHARES;
(12) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND
(13) NOTICE OF ANNUAL GENERAL MEETING

The Company will hold an AGM at 10:00 a.m. on Tuesday, June 9, 2026 by way of a hybrid meeting. Shareholders have the option of attending the physical AGM in person at the Conference Room-HDOS, 2/F, Tower B, Building 1, Dongsheng International Science Park, Compound 1, North Yongtaizhuang Road, Haidian District, Beijing, PRC, or attending the AGM online via the eVoting Portal.

Notice of AGM is set out on pages 29 to 31 of this circular.

The form of proxy for use at the AGM 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 AGM, 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 Block B, Building 1, Dongsheng International Science Park, Compound 1, North Yongtaizhuang Road, Haidian District, Beijing (for Unlisted Shareholders), not less than 24 hours before the time appointed for the AGM (i.e. before 10:00 a.m. on Monday, June 8, 2026 Hong Kong time. Completion and return of the form of proxy will not preclude you from attending and voting in person or online at the AGM should you so wish.

Treasury Shares, if any and registered under the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, solely from the perspectives of the Listing Rules, the Company shall, upon depositing any treasury Shares in the CCASS, abstain from voting at any of its general meeting(s) in relation to those shares.

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

May 18, 2026

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"2025 Annual Report"	the annual report of the Company for the year ended December 31, 2025, which has been published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.yunjichina.com.cn)
"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at 10:00 a.m. on Tuesday, June 9, 2026 by way of a hybrid meeting at the principal meeting place at the Conference Room-HDOS, 2/F, Tower B, Building 1, Dongsheng International Science Park, Compound 1, North Yongtaizhuang Road, Haidian District, Beijing, PRC, and online to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 29 to 31 of this circular, or any adjournment thereof
"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
"CCASS"	the Central Clearing and Settlement System established and operated by the HKSCC
"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: 2670)
"Director(s)"	the directors of the Company
"eVoting Portal"	a system to enable attendance of the AGM online via alive video broadcast, details of which are set out in the section headed "AGM 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
"H Shareholder(s)"	holder(s) of H Share(s)
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	May 14, 2026, 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
"Repurchase Mandate"	subject to the conditions set out in the proposed resolution approving the Repurchase Mandate at the AGM, the general mandate to be given to the Board to exercise the power of the Company to repurchase H Shares of up to a maximum of 10% of the total number of H Shares (excluding treasury shares, if any) in issue as at the date of passing such resolution
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(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)"	the supervisor(s) of the Company

"Supervisory Committee"	the supervisory committee of the Company
"Takeovers Code"	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
"Treasury Shares"	has the meaning ascribed thereto under the Listing Rules as amended from time to time
"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
"Unlisted Shareholder(s)"	holder(s) of Unlisted Share(s)

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 Director:
Mr. Wu Minghui

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

Registered Office:
Room 102, 1/F, Building 5, Compound 3,
Jinghai 5th Road
Economic-Technological
Development Area (Tongzhou)
Beijing

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

Principal Place of Business in China:
Block B, Building 1
Zhongguancun Dongsheng International
Science Park
Compound 1, North Yongtaizhuang Road
Haidian District
Beijing

May 18, 2026

To the Shareholders

Dear Sir/Madam,

(1) REPORT OF THE BOARD OF DIRECTORS FOR 2025;
(2) REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS FOR 2025;
(3) REPORT OF THE SUPERVISORY COMMITTEE FOR 2025;
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(12) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND
(13) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

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

2. REPORT OF THE BOARD OF DIRECTORS FOR 2025

The full text of the report of the Board of Directors for 2025 is set out in the section headed "Report of the Board of Directors" in the 2025 Annual Report.

The report of the Directors for 2025 will be proposed at the AGM for consideration and approval as an ordinary resolution.

3. REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS FOR 2025

The full text of the report of the independent non-executive Directors for 2025 is set out in Appendix I to this circular.

The report of the independent non-executive Directors for 2025 will be proposed at the AGM for consideration and approval as an ordinary resolution.

4. REPORT OF THE SUPERVISORY COMMITTEE FOR 2025

The full text of the report of the Supervisory Committee for 2025 is set out in the section headed "Report of the Supervisory Committee" in the 2025 Annual Report.

The report of the Supervisory Committee for 2025 will be proposed at the AGM for consideration and approval as an ordinary resolution.

5. 2025 ANNUAL REPORT

The 2025 Annual Report will be proposed at the AGM for consideration and approval as an ordinary resolution.

6. PROFIT DISTRIBUTION PLAN FOR 2025

The profit distribution plan of the Company for the year 2025 for not distributing final dividend (the "**Profit Distribution Plan for 2025**") was considered and approved by the Board on 13 March 2026. Due to the impact of listing-related expenses, R&D investments, and international expansion, the Company recorded a net loss in 2025. Therefore, the Board does not recommend the distribution of a final dividend for the year ended December 31, 2025.

An ordinary resolution will be proposed at the AGM for the Shareholders to consider and approve the Profit Distribution Plan for 2025.

7. AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR 2025

The audited consolidated financial statements for the year ended December 31, 2025 prepared under the International Financial Reporting Standards Accounting Standards are set out in the 2025 Annual Report.

The audited consolidated financial statements for the year ended December 31, 2025 will be proposed at the AGM for consideration and approval.

8. PROPOSED REMUNERATION PLAN FOR DIRECTORS AND SUPERVISORS FOR 2026

The Company has formulated the Directors' and Supervisors' Remuneration Plan for 2026 in accordance with the PRC Company Law, the Articles of Association, and other relevant regulations, and in light of the Company's actual operating conditions, the remuneration plan for Directors and Supervisors for 2026 is as follows:

Scope of Application

This plan applies to all Directors and Supervisors.

Application Period

January 1, 2026 to December 31, 2026

Directors' Remuneration Plan

Independent Directors' Allowances

Independent non-executive Directors shall receive a fixed annual director's fee from the Company, which shall be paid yearly upon the effectiveness of this plan. The annual remuneration standard for each independent non-executive Director is set out below:

Name	**Positions**	**Annual Remuneration** *(RMB ten thousand)*
Mr. Wang Fangjun	Independent non-executive Director, Chairman of the Audit Committee	15
Mr. Zhang Lihua	Independent non-executive Director, Chairman of the Remuneration Committee	10
Mr. Lai Yung Yuet	Independent non-executive Director	10

Non-Independent Directors' Remuneration

The Chairman and non-independent Directors holding specific positions in the Company shall receive remuneration corresponding to their positions, and shall not receive additional remuneration or allowances for their role as Directors.

Non-independent Directors who are Shareholders of the Company or hold positions at the Company's shareholders shall not receive remuneration or allowances for their role as Directors.

Supervisors' Remuneration

Supervisors holding specific positions in the Company shall receive remuneration corresponding to their positions, and shall not receive separate remuneration or allowances for their role as supervisors.

Supervisors who are shareholder representatives or hold positions at the Company's shareholders shall not receive remuneration or allowances for their role as supervisors.

Other Provisions

(1) Reasonable expenses incurred by directors in attending meetings of the Board of Directors, shareholders' meetings, and in exercising their powers in accordance with the PRC Company Law and the Articles of Association (including travel and office expenses) shall be reimbursed by the Company on an actual basis.

(2) Reasonable expenses incurred by supervisors in attending meetings of the Supervisory Committee, shareholders' meetings, and in exercising their powers in accordance with the PRC Company Law and the Articles of Association (including travel and office expenses) shall be reimbursed by the Company on an actual basis.

(3) The remuneration referred to in this proposal does not include equity incentives or similar equity-based awards. If the Company grants equity incentives or similar equity-based awards to directors or supervisors, a separate review and approval procedure shall be followed.

This resolution has been considered and approved by the Board and is now submitted to the AGM for consideration and approval as an ordinary resolution.

9. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated March 13, 2026, regarding (among other things) the proposed appointment of a non-executive Director.

The Board has resolved to nominate Mr. Wang Kegui ("**Mr. Wang**") as a candidate of non-executive Director of the second session of the Board of the Company. The appointment of Mr. Wang shall be subject to the consideration and approval of the Shareholders at the general meeting to be held by the Company by way of ordinary resolution.

The term of office of Mr. Wang as a non-executive Director of the Company will commence from the date of approval by the shareholders' meeting of the Company and end upon the expiry of the term of the second session of the Board. According to the Articles of Association, Mr. Wang could be re-elected upon the expiry of his term of office.

The biographical details of Mr. Wang and other information related to his election are as follows:

Mr. Wang Kegui (王克貴), aged 53, has served as a director and general manager of Anhui Artificial Intelligence Industry Investment Development Co., Ltd. (安徽省人工智能產業投資發展有限公司) since June 2025. Mr. Wang worked at a tax firm from July 1996 to October 2002 and at the Hefei Municipal Finance Bureau (合肥市財政局) from October 2002 to March 2022. He served as a general manager at Hefei High Quality Development Guidance Fund Co. Ltd.* (合肥市高質量發展引導基金有限公司) from March 2022 to June 2025.

Mr. Wang obtained a bachelor's degree in Economics from Anhui University in June 1996 and a master's degree in Public Management from Hefei University of Technology (合肥工業大學) in January 2008. Mr. Wang has qualifications as a Certified Tax Agent.

According to the board diversity policy and nomination policy of the Company and at the recommendation of the Nomination Committee of the Board, the Board has proposed to elect Mr. Wang as a non-executive Director of the Company after comprehensively taking into account his education background, knowledge, skills, experience and the contributions he can make to the Board.

Mr. Wang will not receive remuneration for his role as a non-executive Director during his tenure.

Mr. Wang confirmed that, save as disclosed above, as of the Latest Practicable Date: He (i) has not held any directorships in any listed public companies in the last three years, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) has no other major appointments or professional qualifications; (iii) has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong; (iv) has no relationship with any other Directors, Supervisors, senior management members or substantial or controlling shareholders of the Company; and (v) has no other matter in relation to his appointment that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange, nor has any information required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

10. PROPOSED RE-APPOINTMENT OF AUDITOR FOR 2026

An ordinary resolution will be proposed at the AGM to consider and approve the proposed re-appointment of KPMG to be the auditor of the Company for the year 2026 with a term commencing from the date of approval at the AGM until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration for the year 2026.

The estimated service fee agreed with KPMG for the audit and review services for the year 2026 was within the range of RMB3.6 million to RMB4.0 million. The estimated service fee represents a fair and reasonable estimation, after due consideration and arm's length negotiation between the Company and KPMG. The estimation takes into account various factors such as the size and structure of the Group, the nature and complexity of the Group's businesses, the expected scope, timetable and direction of the audit or review and the time and resources deployed by the auditor. Furthermore, the estimated service fee assumes there will be no material changes in the Group's businesses and operations, accounting policies or regulatory environment, and that the Company will provide timely and adequate assistance and information as required for the audit or review.

11. 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 AGM 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 AGM, 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 AGM, 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.

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

12. 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 AGM 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 AGM.

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

AGM, 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 AGM; 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 AGM for consideration and approval as a special resolution.

13. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

A special resolution will be proposed at the AGM to consider and approve the proposed amendments to the Articles of Association.

Reference is made to the announcement of the Company dated May 14, 2026 regarding the proposed amendments to the Articles of Association. In light of the actual circumstances and business development needs of the Company, the Board proposed to make amendments to

certain provisions of the Articles of Association. Full details of the proposed amendments are set out in Appendix III to this circular. Except for the proposed amendments specified in Appendix III to this circular, all other provisions of the Articles of Association remain unchanged.

The proposed amendments to the Articles of Association shall only take effect upon approval by Shareholders by way of a special resolution at the AGM.

14. AGM ARRANGEMENTS

The Company will hold an AGM at 10:00 a.m. on Tuesday, June 9, 2026 by way of a hybrid meeting. Notice of AGM is set out on pages 29 to 31 of this circular. Shareholders have the option of attending the physical AGM in person at the Conference Room-HDOS, 2/F, Tower B, Building 1, Dongsheng International Science Park, Compound 1, North Yongtaizhuang Road, Haidian District, Beijing, PRC, or attending the AGM online via the eVoting Portal.

Shareholders who wish to attend the AGM 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 AGM 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 AGM 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 AGM. 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 AGM online should cast their votes on all resolutions online via the eVoting Portal during the AGM. The AGM shall be conducted by way of a vote.

Submitting questions

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

Appointment of proxy

The form of proxy for use at the AGM has been published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.yunjichina.com.cn). If you wish to appoint a proxy to attend the AGM, 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 2/F, Tower B, Building 1, Dongsheng International Science Park, Compound 1, North Yongtaizhuang Road, Haidian District, Beijing, PRC (for Unlisted Shareholders), not less than 24 hours before the time appointed for the AGM (i.e. before 10:00 a.m. on Monday, June 8, 2026 (Hong Kong time)). Completion and return of the form of proxy will not preclude you from attending and voting in person or online at the AGM should you so wish.

In case a Shareholder wishes to appoint a proxy to attend the AGM online, he/she must provide a valid email address of his/her proxy (except when the chairman of the AGM 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 AGM 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 AGM, the Company's share register will be closed from Thursday, June 4, 2026 to Tuesday, June 9, 2026 (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 Tuesday, June 9, 2026 are entitled to attend and vote at the AGM in respect of all resolutions to be proposed. In order for Shareholders to attend the AGM, 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 2/F, Tower B, Building 1, Dongsheng International Science Park, Compound 1, North Yongtaizhuang Road, Haidian District, Beijing, PRC (for holders of the Company's Unlisted Shares) for registration not later than 4:30 p.m. on Wednesday, June 3, 2026.

15. RECOMMENDATION

The Board considers that all resolutions set out in the notice of the AGM 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 AGM.

16. 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

BEIJING YUNJI TECHNOLOGY CO., LTD.
2025 WORK REPORT OF THE INDEPENDENT DIRECTORS

As the independent directors of the second session of the Board of Directors of Beijing Yunji Technology Co., Ltd. (the "Company" or "Yunji"), in 2025, we strictly adhered to the provisions of the Company Law of the People's Republic of China, the Articles of Association of Beijing Yunji Technology Co., Ltd. (the "Articles of Association"), and the Work System for Independent Directors of Beijing Yunji Technology Co., Ltd., as well as other relevant laws, regulations, and rules. We faithfully fulfilled our duties as independent directors, fully exercised our role, acted with due diligence, and earnestly safeguarded the overall interests of the Company and the legitimate rights and interests of all shareholders. The following is a report on the performance of our duties as independent directors for the year 2025:

I. BASIC INFORMATION ABOUT INDEPENDENT DIRECTORS

At the First Extraordinary General Meeting of Beijing Yunji Technology Co., Ltd for 2025 held on February 6, 2025, the Company approved the "Proposal on the Election of Members of the Second Session of the Board of Directors of Beijing Yunji Technology Co., Ltd.", electing Mr. ZHANG Lihua, Mr. LAI Yung Yuet, and Mr. WANG Fangjun as independent directors of the second session of the board of directors. The basic information regarding the current independent directors is as follows:

1. Work Experience

Mr. ZHANG Lihua obtained his bachelor's degree in automatic control from Tsinghua University in July 1994 and his doctoral degree in control theory and control engineering from Tsinghua University in June 2000. Since September 2017, he has served as the vice president of the institute of intelligent robots at Fudan University. Since December 2021, he has served as an independent Director of the Company.

Mr. LAI Yung Yuet obtained his bachelor's degree in science from the University of Wisconsin–Madison in May 1989, his master's degree in commerce from the University of New South Wales in October 1994, and his postgraduate diploma of business administration from Warwick Business School in March 2008. He has served as the vice president of information technology at Langham Hotels International Limited since March 2008. Since February 2025, he has served as an independent Director of the Company.

Mr. WANG Fangjun obtained his bachelor's degree in auditing, his master's degree in accounting and his doctoral degree in business administration from Xi'an Jiaotong University in July 1995, March 2000 and November 2003, respectively. Since January 2004, he has been working at the school of management of Xi'an Jiaotong University since January 2004, where he successively served as a lecturer, an associate professor and a professor. Since February 2025, he has served as an independent Director of the Company.

2. Statement on any circumstances that may affect independence

As independent directors of the Company, neither we nor our immediate family members or close associates hold any positions with the Company or its subsidiaries, nor do we hold any positions with the Company's affiliated entities; we have not provided financial, legal, or consulting services to the Company or its subsidiaries; we do not hold any positions with the Company other than that of independent director; we all possess the independence required by laws and regulations; and we maintain objective and independent professional judgment in the performance of our duties, with no circumstances that would compromise our independence.

II. PERFORMANCE OF DUTIES OF INDEPENDENT DIRECTORS DURING THE YEAR

1. Attendance at Board Meetings and General Meetings

In 2025, the Company held a total of 7 board meetings and 4 general meetings. Attendance at these meetings was as follows:

Name of Independent Director	Attendance at board meetings				Attendance at general meetings	
	Number of meetings to attend	Number of meetings attended in person	Number of meetings attended by proxy	Number of meetings absent	Number of general meetings held during the year	Number of general meetings attended
ZHANG Lihua	7	7	0	0	4	3
LAI Yung Yuet	5	5	0	0	4	3
WANG Fangjun	5	5	0	0	4	4

We carefully reviewed the relevant proposals considered by the Board of Directors, listened attentively to the management's reports, actively participated in discussions on various topics, and offered constructive suggestions, thereby playing a positive role in ensuring the Board's sound and well-informed decision-making.

All board meetings and general meetings held by the Company in 2025 complied with statutory procedures, and the deliberation processes for all resolutions were lawful and valid. We voted in favor of all resolutions deliberated at the board meetings, with no votes against or abstentions.

2. Attendance at Meetings of Board Special Committees

In 2025, the Company's board special committees held a total of three meetings, including two meetings of the Audit Committee and one meeting of the Remuneration Committee.

The Audit Committee, Nomination Committee, and Remuneration Committee established under the Company's Board of Directors strictly adhered to relevant regulations such as the Rules of Procedure for Independent Directors, the Rules of Procedure for the Board's Strategic Committee, and the Rules of Procedure for the Board's Nomination, Remuneration, and Evaluation Committees, the Rules of Procedure for the Audit Committee, and other relevant regulations. They actively fulfilled their duties, gained a comprehensive understanding of the Company's financial status, related-party transactions, and significant operational matters, regularly reviewed the Company's financial statements, supervised internal audit activities, communicated with external audit firms, paid close attention to and reviewed a wide range of Company matters.

We believe that the convening and holding of the aforementioned committee meetings complied with statutory procedures, and that decisions on the relevant matters were made in compliance with the necessary approval procedures and disclosure obligations, and in accordance with laws, regulations, and the Articles of Association. We all personally attended the relevant meetings without any unexcused absences, carefully reviewed the relevant proposals, and faithfully fulfilled our responsibilities and obligations as independent directors.

3. Support given by the Company to the Independent Directors

During the reporting period, the Company actively cooperated with the independent directors in their work, placed importance on communication and dialogue with us, and earnestly considered the opinions and suggestions we put forward, thereby providing the necessary conditions for the independent directors to fulfill their duties.

III. IMPORTANT CONCERNS OF INDEPENDENT DIRECTORS FOR THE YEAR

1. Nomination and remuneration of senior management

The remuneration of senior management was determined through a comprehensive evaluation of their performance of duties, work achievements, and industry compensation levels, based on the principles of objectivity, independence, and fairness. We believe that the assessment and payment of senior management compensation were effectively linked to their operational responsibilities, thereby serving as both an incentive and a constraint. We have issued an independent opinion expressing our approval of the appointment of the Chairman, General Manager, Chief Financial Officer and Board Secretary, as well as the compensation standards for senior management.

2. Reappointment of the Accounting Firm

In 2025, the Audit Committee convened a meeting to hear a report on the external audit work conducted by KPMG. The independent directors believe that since assuming the role of the Company's external auditor, KPMG has conducted its audit work in compliance with relevant national laws and regulations, playing a positive role in the Company's internal control governance and financial compliance. The professionalism and dedication demonstrated in its work have been unanimously recognized by the Company's management and the relevant supporting departments. We agree to reappoint KPMG as the Company's external auditor.

3. Implementation of internal control

In 2025, the Company continued to refine and effectively implement its internal controls in accordance with the provisions of the Internal Control Manual of Beijing Yunji Technology Co., Ltd., and the internal audit department maintained a high degree of independence. Based on our review, we have determined that: no material weaknesses in the design of the Company's internal controls or serious instances of management fraud were identified in the course of its actual operations; the Company's internal control system complied with the relevant legal and regulatory requirements and met the practical needs of the Company's management and business development. Based on the report submitted by the internal audit department and our repeated communications, the current internal control system is effectively implemented.

4. Other issues that the Independent Directors believe the Company should improve

The Company is in a critical phase of its development. We must focus on both business expansion and standardized governance, further optimize the operational mechanisms of our systems, improve the efficiency of implementation processes and the management capabilities of our senior leadership team, and maintain communication with investors, intermediaries, and other stakeholders. At the same time, we must strengthen our standardized operations to lay a solid foundation for achieving key breakthroughs in the Company's future.

IV. CONCLUSION

During their tenure in 2025, the independent directors conducted multiple inspections of the Company, both during board meetings and at other times. They focused on reviewing the implementation of resolutions passed at the general meetings and board meetings, the evaluation of job responsibilities, the establishment and implementation of the Company's internal control systems, as well as the Company's operational and financial conditions. They maintained close communication with other members of the Board of Directors, the Board of Supervisors, the management, and relevant staff via telephone and online communication channels, while closely monitoring the impact of changes in the external environment and market conditions on the Company. They monitored media coverage related to the Company,

promptly obtained updates on the progress of major corporate matters, gained a thorough understanding of the Company's corporate governance and operational management, and actively offered suggestions regarding the Company's operations and management.

We believe that the Company has supported the work of the independent directors and provided them with the necessary resources. In the course of our future duties, we will continue to act with the same diligence and commitment as always, in accordance with relevant laws and regulations, the provisions of the Articles of Association, and the requirements for independent directors under the Company's governance framework. We will leverage our professional knowledge and experience to provide the Company with more constructive suggestions and recommendations, and offer independent and objective opinions on matters decided by the Board of Directors. In doing so, we aim to further enhance the Company's governance and decision-making standards, and effectively safeguard the overall interests of the Company and the legitimate rights and interests of all shareholders.

March 10, 2026

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 AGM 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 AGM 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 AGM) would result in a maximum of 6,259,963 H Shares that may be repurchased by the Company during the Relevant Period (as defined below), 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.

"**Relevant Period**" means the period from the passing of special resolution numbered 11 until the earliest of the two periods below:

(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 general mandate to repurchase H shares.

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 CCASS. 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** *HK$*	**Lowest** *HK$*
2025		
October (starting from October 16, 2025)	136.00	104.00
November	130.00	100.80
December	198.00	128.50
2026		
January	125.60	105.60
February	124.70	105.70
March	245.80	113.00
April	296.40	213.60
May *(up to the Latest Practicable Date)*	358.40	273.20

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 controlled the exercise of the voting rights of 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 voting rights controlled by 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.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Articles	Before the revision	After the revision
Article 5	Domicile of the Company: Room 102, 1/F, Building 5, Compound 3, Jinghai 5th Road, Beijing Economic-Technological Development Area (Tongzhou), Beijing.	Domicile of the Company: **Room** 102, 1/F, Building 5, Compound 3, Jinghai 5th Road, Beijing Economic-Technological Development Area (Tongzhou), Beijing.
Article 8	The ~~**chairman**~~ or general manager shall be the legal representative of the Company, who shall be elected or replaced with the approval of more than half of all the directors. If the ~~**chairman**~~ or general manager who serves as the legal representative resigns, it shall be deemed as resigning from the legal representative at the same time. If the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of resignation. … If the legal representative causes damage to others while performing his or her duties, the Company shall bear civil liability. After assuming civil liability, the Company may recover compensation from the legal representative who is at fault in accordance with the law or the Articles of Association.	**Directors performing corporate affairs** or general manager shall be the legal representative of the Company, who shall be elected or replaced with the approval of more than half of all the directors. If the **Directors performing corporate affairs** or general manager who serves as the legal representative resigns, it shall be deemed as resigning from the legal representative at the same time. If the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of resignation. … If the legal representative causes damage to others while performing his or her duties, the Company shall bear civil liability. After assuming civil liability, the Company may recover compensation from the legal representative who is at fault in accordance with the law or the Articles of Association.

<table>
<tr><th>Articles</th><th>Before the revision</th><th>After the revision</th></tr>
<tr><td>Article 19</td><td>At the time of establishment of the Company, the names of the promoters, the number of shares subscribed by them, their shareholding percentage, capital contribution methods and time of contribution are set out in the following table:
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<tr><th>No.</th><th>Name of promoter</th><th>Number of shares held (shares)</th><th>Shareholding percentage</th><th>Contribution method</th><th>Time of contribution</th></tr>
<tr><td>1.</td><td>Zhi Tao (支濤)</td><td>6,016,193</td><td>11.3448</td><td>~~Net assets~~</td><td>~~December 6, 2021~~</td></tr>
<tr><td>2.</td><td>Anhui Artificial Intelligence Industry Investment Development Co., Ltd. (安徽省人工智能產業投資發展有限公司)</td><td>5,917,218</td><td>11.1582</td><td>~~Net assets~~</td><td>~~December 6, 2021~~</td></tr>
<tr><td>3.</td><td>Linzhi Tencent Technology Co., Ltd. (林芝騰訊科技有限公司)</td><td>5,621,036</td><td>10.5997</td><td>~~Net assets~~</td><td>~~December 6, 2021~~</td></tr>
<tr><td>4.</td><td>Hu Quan (胡泉)</td><td>4,512,147</td><td>8.5086</td><td>~~Net assets~~</td><td>~~December 6, 2021~~</td></tr>
<tr><td>5.</td><td>Beijing Yunji Angel Investment and Management Partnership (Limited Partnership) (北京雲跡天使投資管理合夥企業(有限合夥))</td><td>4,376,375</td><td>8.2526</td><td>~~Net assets~~</td><td>~~December 6, 2021~~</td></tr>
<tr><td>6.</td><td>Hubei Lenovo Yangtze River Technology Industrial Fund Partnership (Limited Partnership) (湖北省聯想長江科技產業基金合夥企業(有限合夥))</td><td>2,611,393</td><td>4.9243</td><td>~~Net assets~~</td><td>~~December 6, 2021~~</td></tr>
<tr><td>7.</td><td>Wu Minghui (吳明輝)</td><td>2,464,882</td><td>4.6481</td><td>~~Net assets~~</td><td>~~December 6, 2021~~</td></tr>
<tr><td>8.</td><td>Shanghai Yushu Feidian Investment Partnership (Limited Partnership) (上海雨樹沸點投資合夥企業(有限合夥))</td><td>2,214,965</td><td>4.1768</td><td>~~Net assets~~</td><td>~~December 6, 2021~~</td></tr>
<tr><td>9.</td><td>Ningbo Lanting Shiling Investment Partnership (Limited Partnership) (寧波瀾亭視聆投資合夥企業(有限合夥))</td><td>1,980,775</td><td>3.7352</td><td>~~Net assets~~</td><td>~~December 6, 2021~~</td></tr>
<tr><td>10.</td><td>QM165 LIMITED</td><td>1,930,090</td><td>3.6396</td><td>~~Net assets~~</td><td>~~December 6, 2021~~</td></tr>
<tr><td>11.</td><td>AlphaX Partners Fund I L.P.</td><td>1,779,329</td><td>3.3553</td><td>~~Net assets~~</td><td>~~December 6, 2021~~</td></tr>
<tr><td>12.</td><td>Jiaxing Maoji No. 2 Equity Investment Partnership (Limited Partnership) (嘉興茂跡貳號股權投資合夥企業(有限合夥))</td><td>1,752,308</td><td>3.3044</td><td>~~Net assets~~</td><td>~~December 6, 2021~~</td></tr>
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Articles	Before the revision	After the revision

Before the revision

No.	Name of promoter	Number of shares held (shares)	Shareholding percentage	Contribution method	Time of contribution
13.	Shanghai Kehui Venture Capital Investment Co., Ltd. (上海科慧創業投資有限公司)	1,660,077	3.1304	~~Net assets~~	~~December 6, 2021~~
14.	Li Quanyin (李全印)	1,378,796	2.6000	~~Net assets~~	~~December 6, 2021~~
15.	Zhu Zigang (朱子剛)	1,279,659	2.4131	~~Net assets~~	~~December 6, 2021~~
16.	Zhuhai Guangkong Zhongying Industrial Investment Fund Partnership (Limited Partnership) (珠海光控眾盈產業投資基金合夥企業(有限合夥))	1,245,058	2.3478	~~Net assets~~	~~December 6, 2021~~
17.	CHINA MOBILITY (HK) LIMITED	1,131,367	2.1334	~~Net assets~~	~~December 6, 2021~~
18.	Gongqingcheng Feidian Yunji No. 2 Investment Partnership (Limited Partnership) (共青城沸點雲跡二號投資合夥企業(有限合夥))	892,142	1.6823	~~Net assets~~	~~December 6, 2021~~
19.	Wenzhou Haiyin Qianshao Equity Investment Partnership (Limited Partnership) (溫州海銀前哨股權投資合夥企業(有限合夥))	830,039	1.5652	~~Net assets~~	~~December 6, 2021~~
20.	CITIC Securities Investment Limited (中信証券投資有限公司)	772,036	1.4558	~~Net assets~~	~~December 6, 2021~~
21.	Jiaxing Maoji No. 1 Equity Investment Partnership (Limited Partnership) (嘉興茂跡壹號股權投資合夥企業(有限合夥))	759,979	1.4331	~~Net assets~~	~~December 6, 2021~~
22.	Zhang Heguang (張和光)	694,916	1.3104	~~Net assets~~	~~December 6, 2021~~
23.	Beijing Qiming Rongxin Equity Investment Partnership (Limited Partnership) (北京啟明融新股權投資合夥企業(有限合夥))	643,363	1.2132	~~Net assets~~	~~December 6, 2021~~
24.	Gongqingcheng Feidian Yunji Investment Partnership (Limited Partnership) (共青城沸點雲跡投資合夥企業(有限合夥))	514,691	0.9706	~~Net assets~~	~~December 6, 2021~~
25.	Ningbo Lanting Qiyue Investment Management Partnership (Limited Partnership) (寧波瀾亭啟悅投資管理合夥企業(有限合夥))	51,469	0.0971	~~Net assets~~	~~December 6, 2021~~
Total		**53,030,303**	**100.0000**	–	–

After the revision

No.	Name of promoter	Number of shares held (shares)	Shareholding percentage (%)	Contribution method	Time of contribution
13.	Shanghai Kehui Venture Capital Investment Co., Ltd. (上海科慧創業投資有限公司)	1,660,077	3.1304	**Net assets converted into shares**	**August 31, 2021**
14.	Li Quanyin (李全印)	1,378,796	2.6000	**Net assets converted into shares**	**August 31, 2021**
15.	Zhu Zigang (朱子剛)	1,279,659	2.4131	**Net assets converted into shares**	**August 31, 2021**
16.	Zhuhai Guangkong Zhongying Industrial Investment Fund Partnership (Limited Partnership) (珠海光控眾盈產業投資基金合夥企業(有限合夥))	1,245,058	2.3478	**Net assets converted into shares**	**August 31, 2021**
17.	CHINA MOBILITY (HK) LIMITED	1,131,367	2.1334	**Net assets converted into shares**	**August 31, 2021**
18.	Gongqingcheng Feidian Yunji No. 2 Investment Partnership (Limited Partnership) (共青城沸點雲跡二號投資合夥企業(有限合夥))	892,142	1.6823	**Net assets converted into shares**	**August 31, 2021**
19.	Wenzhou Haiyin Qianshao Equity Investment Partnership (Limited Partnership) (溫州海銀前哨股權投資合夥企業(有限合夥))	830,039	1.5652	**Net assets converted into shares**	**August 31, 2021**
20.	CITIC Securities Investment Limited (中信証券投資有限公司)	772,036	1.4558	**Net assets converted into shares**	**August 31, 2021**
21.	Jiaxing Maoji No. 1 Equity Investment Partnership (Limited Partnership) (嘉興茂跡壹號股權投資合夥企業(有限合夥))	759,979	1.4331	**Net assets converted into shares**	**August 31, 2021**
22.	Zhang Heguang (張和光)	694,916	1.3104	**Net assets converted into shares**	**August 31, 2021**
23.	Beijing Qiming Rongxin Equity Investment Partnership (Limited Partnership) (北京啟明融新股權投資合夥企業(有限合夥))	643,363	1.2132	**Net assets converted into shares**	**August 31, 2021**
24.	Gongqingcheng Feidian Yunji Investment Partnership (Limited Partnership) (共青城沸點雲跡投資合夥企業(有限合夥))	514,691	0.9706	**Net assets converted into shares**	**August 31, 2021**
25.	Ningbo Lanting Qiyue Investment Management Partnership (Limited Partnership) (寧波瀾亭啟悅投資管理合夥企業(有限合夥))	51,469	0.0971	**Net assets converted into shares**	**August 31, 2021**
Total		**53,030,303**	**100.0000**	–	–

Articles	Before the revision	After the revision
Article 111	The board of directors is composed of no less than 8 directors. ~~**Independent non-executive directors shall comprise one-third or more of the members of the board of directors and shall not be less than three.**~~ All directors are elected at the shareholders' meeting. … The terms of reference and procedures of each special committee are set out in the rules of procedure of each special committee formulated by the board of directors of the Company.	The board of directors is composed of no less than 8 directors**, of which three are independent Directors.** All directors are elected at the shareholders' meeting. … The terms of reference and procedures of each special committee are set out in the rules of procedure of each special committee formulated by the board of directors of the Company.
Article 152	The Company shall establish a board of supervisors, which shall comprise three members. … The proportion of employee representatives shall not be less than one-third of the members of the board of supervisors, and they shall be elected democratically by the employees of the Company at the employee representatives' assembly, employee assembly or in other forms.	The Company shall establish a board of supervisors, which shall comprise three members**, including two shareholder representative supervisors and one employee representative supervisor**. … The proportion of employee representatives shall not be less than one-third of the members of the board of supervisors, and they shall be elected democratically by the employees of the Company at the employee representatives' assembly, employee assembly or in other forms.
Article 213	Where matters are not covered herein, or where there is any conflict between the Articles of Association and any laws, administrative regulations, departmental rules, other normative documents, or the regulatory rules of the place where the Company's shares are listed~~**, which are promulgated or amended after the implementation of the Articles of Association,**~~ such laws, administrative regulations, departmental rules, other normative documents, or the regulatory rules of the place where the Company's shares are listed shall prevail.	Where matters are not covered herein, or where there is any conflict between the Articles of Association and any laws, administrative regulations, departmental rules, other normative documents, or the regulatory rules of the place where the Company's shares are listed, such laws, administrative regulations, departmental rules, other normative documents, or the regulatory rules of the place where the Company's shares are listed shall prevail.

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 is hereby given that the Annual General Meeting of Beijing Yunji Technology Co., Ltd. (the "**Company**") will hold an annual general meeting (the "**AGM**") at 10:00 a.m. on Tuesday, June 9, 2026 by way of a hybrid meeting. Shareholders have the option of attending the physical AGM in person at the Conference Room-HDOS, 2/F, Tower B, Building 1, Dongsheng International Science Park, Compound 1, North Yongtaizhuang Road, Haidian District, Beijing, PRC, or attending the AGM online via the eVoting Portal, for the purpose of considering, and if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the Board of Directors for 2025.

2. To consider and approve the resolution on the report of the independent non-executive Directors for 2025.

3. To consider and approve the report of the Supervisory Committee for 2025.

4. To consider and approve the 2025 Annual Report.

5. To consider and approve the profit distribution plan for 2025.

6. To consider and approve the audited consolidated financial statements for 2025.

7. To consider and approve the remuneration plan for Directors and Supervisors for 2026.

8. To consider and approve the appointment of Mr. Wang Kegui as a non-executive Director.

9. To consider and approve the re-appointment of KPMG as the auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to determine their remuneration.

SPECIAL RESOLUTIONS

10. 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.

11. 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.

12. To consider and approve the proposed amendments to the Articles of Association.

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, May 18, 2026

Notes:

1. In order to determine the list of Shareholders (the "**Shareholders**") of the Company entitled to attend and vote at the AGM, the Company's share register will be closed from Thursday, June 4, 2026 to Tuesday, June 9, 2026 (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 AGM, 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 2/F, Tower B, Building 1, Dongsheng International Science Park, Compound 1, North Yongtaizhuang Road, Haidian District, Beijing, PRC (for holders of Unlisted Shares) for registration not later than 4:30 p.m. Wednesday, June 3, 2026. Shareholders whose names appear on the register of members of the Company on Tuesday, June 9, 2026 are entitled to attend and vote at the AGM.

2. Shareholders entitled to attend and vote at the AGM 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 AGM 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 2/F, Tower B, Building 1, Dongsheng International Science Park, Compound 1, North Yongtaizhuang Road, Haidian District, Beijing, PRC (for Unlisted Shareholders), not less than 24 hours before the time appointed for the AGM (i.e. before 10 a.m. on Monday, June 8, 2026) 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 AGM 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 AGM will be voted on by poll.

4. The AGM is expected to last for half a day. Shareholders attending the physical AGM 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 Monday, May 18, 2026.

6. Shareholders and their proxies are required to produce identity proof when attending the AGM 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 "AGM Arrangements" in the Letter from the Board contained in the Company's circular dated Monday, May 18, 2026.