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Beijing Yunji Technology Co., Ltd.

北京雲迹科技股份有限公司

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

(Stock Code: 2670)

**(1) PROPOSED SHARE SUBDIVISION AND CONSEQUENTIAL
AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
(2) PROPOSED CHANGE IN BOARD LOT SIZE**

**PROPOSED SHARE SUBDIVISION AND CONSEQUENTIAL AMENDMENTS TO THE
ARTICLES OF ASSOCIATION**

The Board proposes to subdivide each of the existing issued Shares of a nominal value of RMB1.00 in the share capital of the Company into 10 Subdivided Shares of a nominal value of RMB0.1 each. The Share Subdivision will become effective upon the fulfillment of the conditions set out in the section headed “Conditions of the Share Subdivision” below. Upon completion of the Share Subdivision, the Company will amend the Articles of Association accordingly to reflect the change in the Company’s share capital.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the H Shares are traded on the Stock Exchange in board lots of 50 H Shares. It is proposed that, subject to and conditional upon the Share Subdivision becoming effective, the board lot size for trading on the Stock Exchange will be changed from 50 H Shares to 100 Subdivided H Shares.

GENERAL

The Share Subdivision is subject to the approval of the Shareholders at the EGM. A circular containing, among other things, further details of the Share Subdivision and the Change in Board Lot Size and a notice of the EGM will be published on or about Friday, August 14, 2026.

PROPOSED SHARE SUBDIVISION AND CONSEQUENTIAL AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to subdivide each of the existing issued Shares of a nominal value of RMB1.00 in the share capital of the Company into 10 Subdivided Shares of a nominal value of RMB0.1 each. Upon completion of the Share Subdivision, the Company will amend the Articles of Association accordingly to reflect the change in the share capital of the Company.

EFFECTS OF THE SHARE SUBDIVISION

As at the date of this announcement, the registered capital of the Company is RMB69,753,182, divided into 69,753,182 Shares with a par value of RMB1.00 each, all of which are issued and fully paid or credited as fully paid. Upon the Share Subdivision becoming effective, assuming no further Shares are issued, repurchased or cancelled prior to the Share Subdivision becoming effective, the registered capital of the Company will be RMB69,753,182, divided into 697,531,820 Subdivided Shares with a par value of RMB0.1 each, all of which are issued and fully paid or credited as fully paid.

All Subdivided Shares will rank *pari passu* in all respects with each other and with the issued Shares prior to the Share Subdivision and will have the same rights and privileges, and the Share Subdivision will not result in any change in the relative rights of the Shareholders.

As the Share Subdivision will not create any odd lots or fractional shares, no odd lot matching arrangement will be made.

CONDITIONS OF THE SHARE SUBDIVISION

The Share Subdivision is conditional upon the fulfillment of the following:

- (a) the passing of a special resolution by the Shareholders at the EGM to approve the Share Subdivision;
- (b) the Stock Exchange granting approval for the listing of, and permission to deal in, the following Shares: (i) the Subdivided H Shares resulting from the Share Subdivision becoming effective; (ii) the Subdivided H Shares which may be issued and allotted in respect of all Awards to be granted under the H Share Award Scheme; and (iii) the Subdivided H Shares which may be issued and allotted upon the conversion of all domestic unlisted shares of the Company into H Shares (For details, please refer to the announcements of the Company dated November 18, 2025 and July 21, 2026 in relation to, among other things, the Company's application for the proposed implementation of the H Share Full Circulation); and
- (c) all necessary legal and regulatory authorizations, permissions, approvals, consents, filings, notices, publications and registrations (including without limitation registration with the relevant PRC authorities) for the Share Subdivision as a whole to become effective having been obtained or fulfilled.

The Share Subdivision will become effective on the second business day after the fulfillment of the above conditions of the Share Subdivision.

As of the date of this announcement, the number of Awarded Shares granted but not yet vested under the Pre-IPO ESOP is 129,661. Upon the Share Subdivision becoming effective, the number of Awarded Shares granted but not yet vested under the Pre-IPO ESOP will be adjusted proportionately to 1,296,610, and the grant price will also be adjusted proportionately.

No Awarded Shares have been granted under the H Share Award Scheme of the Company since its adoption on April 2, 2026. As at the date of this announcement, the Scheme Mandate Limit is 6,975,318 Shares and the Service Provider Limit is 1,395,063 Shares. Upon the Share Subdivision becoming effective, the Scheme Mandate Limit will be 69,753,180 Subdivided Shares and the Service Provider Limit will be 13,950,630 Subdivided Shares.

Save as disclosed in this announcement, as at the date of this announcement, the Company does not have any outstanding warrants, convertible shares, options, awards or derivatives and conversion rights or other similar rights that are convertible or exchangeable into Shares.

LISTING APPLICATION

The Company will apply to the Listing Committee of the Stock Exchange for approval for the listing of, and permission to deal in, the following Shares: (i) the Subdivided H Shares resulting from the Share Subdivision becoming effective; (ii) the Subdivided H Shares which may be issued and allotted in respect of all Awards to be granted under the H Share Award Scheme; and (iii) the Subdivided H Shares which may be issued and allotted upon the conversion of all domestic unlisted shares of the Company into H Shares (For details, please refer to the announcements of the Company dated November 18, 2025 and July 21, 2026 in relation to, among other things, the Company's application in respect of the proposed implementation of H Share Full Circulation).

Subject to the approval for the listing of, and permission to deal in, such Subdivided H Shares on the Stock Exchange, such Subdivided H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date on which the Subdivided H Shares commence trading on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

No part of the Company's securities is listed or dealt in on any other stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or currently proposed to be sought.

CONSEQUENTIAL AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Based on the actual circumstances and business development needs of the Company, and in order to reflect the changes in the share capital of the Company upon completion of the Share Subdivision, the Board proposes to make corresponding amendments to the Articles of Association. Details of such amendments are as follows:

Article No.	Current Articles	Amended Articles
Article 17	The shares issued by the Company, all of which are ordinary shares, are denominated in RMB with a par value of RMB 1.00 per share.	The shares issued by the Company, all of which are ordinary shares, are denominated in RMB with a par value of RMB 1.00 <u>0.10</u> per share.

Article No.	Current Articles	Amended Articles
Article 20	The total number of shares of the Company is 69,753,182 shares, and the share structure of the Company is as follows: the total number of issued ordinary shares is 69,753,182 shares, of which 62,599,638 ordinary shares are overseas listed shares, accounting for 89.7445% of the Company's total ordinary shares in issue, and 7,153,544 ordinary shares are domestic shares, accounting for 10.2555% of the Company's total ordinary shares in issue.	The total number of shares of the Company is 697,531,820 shares, and the share structure of the Company is as follows: the total number of issued ordinary shares is 697,531,820 shares, of which 697,531,820 ordinary shares are overseas listed shares, accounting for 100% of the Company's total ordinary shares in issue.
Article 110	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 board of directors is composed of 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.

Save for the amendments set out above, the other provisions of the existing Articles of Association will remain unchanged.

The Board further proposes that the EGM authorize Mr. Li Quanyin, a Director, to make adjustments and amendments to the Articles of Association as amended and approved at the EGM, in accordance with the applicable laws and regulations in and outside the PRC, the requirements of domestic and overseas regulatory authorities and the actual circumstances of the Company, and to handle matters including approvals, changes and filings with the competent market regulation authority and other relevant governmental or regulatory authorities.

The above amendments to the Articles of Association are subject to consideration and approval by way of a special resolution at the EGM and will take effect from the date on which the Share Subdivision becomes effective.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the H Shares are traded on the Stock Exchange in board lots of 50 H Shares. It is proposed that, subject to and conditional upon the Share Subdivision becoming effective, the board lot size for trading on the Stock Exchange will be changed from 50 H Shares to 100 Subdivided H Shares.

Based on the closing price of HK\$145.5 per H Share of the Company (equivalent to a theoretical closing price of HK\$14.55 per Subdivided H Share) on the business day immediately preceding the date of this announcement, (i) the market value of one board lot of 50 H Shares is HK\$7,275; (ii) assuming the Share Subdivision becomes effective, the market value of one board lot of 50 Subdivided H Shares would be HK\$727.5; and (iii) assuming the Change in Board Lot Size also becomes effective, the estimated market value of one board lot of 100 Subdivided H Shares would be HK\$1,455.

The Change in Board Lot Size will not result in any change in the Shareholders' proportionate rights.

EXCHANGE OF SHARE CERTIFICATES

Upon the Share Subdivision becoming effective, existing share certificates will only be valid for delivery, trading and settlement purposes until 4:10 p.m. on Thursday, September 3, 2026, and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates will continue to be evidence of legal title to the Subdivided Shares on the basis of every one Share being subdivided into 10 Subdivided Shares.

Upon the Share Subdivision becoming effective, Shareholders may submit their existing share certificates for their H Shares to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for exchange for new share certificates for the Subdivided Shares free of charge from 9:00 a.m. to 4:30 p.m. on any business day during the period from Friday, September 4, 2026 to Tuesday, October 13, 2026 (both days inclusive). After the expiry of such period, a fee of HK\$2.50 (or such higher amount as may be specified by the Stock Exchange from time to time) will be payable for each existing share certificate canceled or new share certificate issued, whichever involves the higher number of share certificates, for the exchange of existing share certificates for the Shares. The new share certificates for the Subdivided Shares are expected to be available for collection within 10 business days from the date of submission of the existing share certificates for the Shares to Tricor Investor Services Limited for exchange.

The new share certificates will be issued in green to distinguish them from the existing blue share certificates.

REASONS FOR THE SHARE SUBDIVISION AND THE CHANGE IN BOARD LOT SIZE

The proposed Share Subdivision will increase the number of issued Shares and reduce the nominal value and trading price per Share. In this regard, the Board believes that the Share Subdivision and the Change in Board Lot Size will lower the investment threshold, improve the trading liquidity of the Company's H Shares and attract more investors to trade in the Shares.

Based on the closing price of HK\$145.5 per H Share on the business day immediately preceding the date of this announcement, the market value of one board lot of 50 H Shares is approximately HK\$7,275. Immediately following the Share Subdivision and the Change in Board Lot Size becoming effective, the expected value of the new board lot of 100 Subdivided H Shares will be approximately HK\$1,455. After the Change in Board Lot Size, the Company is expected to comply with the requirement of a board lot value of over HK\$1,000 as set out in the "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by the Stock Exchange.

The Board considers that the Share Subdivision and the Change in Board Lot Size are fair and reasonable and in the best interests of the Company and its Shareholders as a whole.

Other than the expenses to be incurred by the Company in connection with the Share Subdivision and the Change in Board Lot Size, the implementation of the Share Subdivision itself will not alter the Company's underlying assets, business operations, management or financial conditions or the proportionate interests of the Shareholders.

In addition, pursuant to Rule 13.64A of the Listing Rules, an issuer must not undertake, among other things, a share subdivision if the adjusted share price after the subdivision, calculated based on the lowest daily closing price of the shares during the six-month period prior to the announcement of the share subdivision, is less than HK\$1. Based on the lowest daily closing price of the Shares during the six-month period immediately preceding the date of this announcement, being HK\$109 per Share, the theoretical adjusted share price upon the Share Subdivision would be HK\$10.9 per Subdivided Share. Accordingly, the Board considers that the Company has complied with Rule 13.64A of the Listing Rules in respect of the Share Subdivision.

As at the date of this announcement, the Directors confirm that the Company (i) has not entered into any agreements, arrangements, understandings, intentions or negotiations, whether or not concluded, regarding any potential equity fundraising activities; and (ii) has no intention to undertake any other corporate actions within the next 12 months that might undermine or negatively affect the intended purposes of the Share Subdivision and the Change in Board Lot Size. The Company currently has no definite plans to conduct any equity fundraising activities within the next 12 months. In the event that any future opportunity for equity fundraising for the Group's business development arises, the Company will make further announcement(s) as and when appropriate.

EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Subdivision and the Change in Board Lot Size is set out below. The expected timetable is for indicative purposes only and is subject to the results of the EGM. Any changes to the expected timetable will be announced by the Company by way of a separate announcement as and when appropriate.

	2026
Expected date for publication of the circular (including the notice of the EGM) and the related form of proxy to the Shareholders	August 14
Latest date and time for lodging share transfer documents to qualify for attending and voting at the EGM	4:30 p.m. on August 27
Closure of the register of members of the Company for determining the entitlement to attend and vote at the EGM	August 28 to September 2 (both dates inclusive)
Latest time for lodging proxy forms for the EGM	9:30 a.m. on September 1
Expected date and time of the EGM	9:30 a.m. on September 2
Publication of the poll results of the EGM	September 2

The following matters are conditional upon the fulfillment of the conditions for the implementation of the Share Subdivision as set out in the section headed "Conditions of the Share Subdivision" above.

Effective date of the Share Subdivision	September 4
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Dealings in the Subdivided Shares commence	9:00 a.m. on September 4
Original counter for trading in H Shares in board lots of 50 H Shares temporarily closes	9:00 a.m. on September 4
Temporary counter for trading in Subdivided H Shares in board lots of 500 Subdivided H Shares (in the form of existing share certificates) opens	9:00 a.m. on September 4
First day for free exchange of existing share certificates for new share certificates for the Subdivided Shares	September 4
Original counter for trading in Subdivided H Shares in board lots of 100 Subdivided H Shares (in the form of new share certificates) reopens	9:00 a.m. on September 18
Parallel trading in Subdivided H Shares in the form of existing and new share certificates commences	9:00 a.m. on September 18
Temporary counter for trading in Subdivided H Shares in board lots of 500 Subdivided H Shares (in the form of existing share certificates) closes	4:10 p.m. on October 9
Parallel trading in Subdivided H Shares in the form of existing and new share certificates ends	4:10 p.m. on October 9
Last day for free exchange of existing share certificates for new share certificates	October 13

Note: All times and dates in this announcement refer to Hong Kong local time and date.

The dates or deadlines specified in this announcement are indicative only and may be subject to change by the Company. The Company will publish or notify the Shareholders of any subsequent changes to the expected timetable as and when appropriate.

GENERAL

The Company will convene the EGM for the purpose of considering and, if thought fit, passing, among other things, a special resolution to approve the proposed Share Subdivision and the consequential amendments to the Articles of Association.

A circular containing, among other things, further details of (1) the Share Subdivision and the consequential amendments to the Articles of Association; and (2) the Change in Board Lot Size, together with a notice of the EGM will be published on or about Friday, August 14, 2026.

The Company hereby reminds its Full Circulation Shareholders (being Shareholders who held unlisted domestic shares prior to the listing of the Company and whose shares were converted into H Shares after the listing of the Company) that they will be unable to trade the Shares held by them during the period from the effective date of the Share Subdivision to the date on which parallel trading in the Subdivided H Shares (in the form of new and existing share certificates) commences, and will remain subject to the restriction prohibiting the transfer of such Shares for a period of 12 months from the Listing Date.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“business day”	any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open for normal banking business
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Change in Board Lot Size”	the proposed change in the board lot size of the H Shares on the Stock Exchange from 50 H Shares to 100 Subdivided H Shares
“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 director(s) of the Company
“EGM”	the extraordinary general meeting to be convened by the Company for the purpose of considering and, if thought fit, approving, among other things, the Share Subdivision
“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 Share Award Scheme”	the H Share award scheme adopted by the Company on April 2, 2026
“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
“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
“Pre-IPO ESOP”	the employee stock ownership plan adopted by the Company on December 31, 2020 and amended on February 11, 2025
“Scheme Mandate Limit”	the maximum number of Shares that may be granted and issued under the H Share Award Scheme and other share award and/or share option schemes (if any), being 10% of the total issued share capital as at the adoption date of the H Share Award Scheme (excluding any Treasury Shares), namely 6,975,318 H Shares
“Service Provider Limit”	the maximum number of Shares that may be granted and issued in respect of all Awards granted to Service Provider Participants within the Scheme Mandate Limit, being 2% of the total number of issued Shares as at the adoption date of the H Share Award Scheme (excluding any Treasury Shares), namely 1,395,063 H Shares
“Share(s)”	the existing ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, prior to the Share Subdivision becoming effective
“Share Subdivision”	the proposed subdivision of each issued Share into 10 Subdivided Shares
“Shareholder(s)”	the holder(s) of the Shares or the Subdivided Shares, as the case may be
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided H Share(s)”	the overseas listed foreign ordinary shares with a nominal value of RMB0.1 each immediately after the Share Subdivision, which are listed and traded on the Stock Exchange

“Subdivided Share(s)”

the ordinary shares in the share capital of the Company, with a nominal value of RMB0.1 each, after the Share Subdivision becomes effective, which include the Subdivided H Shares

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, August 14, 2026

As at the date of this announcement, the board of directors of the Company comprises: (i) Ms. Zhi Tao, Mr. Hu Quan and Mr. Li Quanyin as executive Directors; (ii) Mr. Wu Minghui and Mr. Wang Kegui as non-executive Directors; and (iii) Mr. Zhang Lihua, Mr. Lai Yung Yuet and Mr. Wang Fangjun as independent non-executive Directors.