

【For Immediate Release】

**Yoho Group Holdings Limited**
友和集團控股有限公司**Yoho Group Announces the Soft Launch of Online Marketplace Operations
Direct-to-consumer Model and Online Marketplace Act as
Dual Growth Engines to Create Synergies
Diversify Income Streams with Asset-light Strategy**

(Hong Kong, 22 November 2022) – Yoho Group Holdings Limited (“Yoho Group” or the “Group”; Stock Code: 2347), a leading e-commerce platform in Hong Kong, is pleased to announce the soft launch of its online marketplace operations yesterday (“3P Model”), under which third-party merchants (“Merchants”) may sell products to consumers on the Yoho e-commerce platform (“Platform”) and the Group will charge Merchants a commission for every completed transaction. At present, Merchants on the Platform mainly supply products that are not currently offered by the Group under its direct-to-consumer model (“1P Model”) and have higher purchase frequency. As of 21 November 2022, the Platform attracted more than 130 quality Merchants to sell on the Platform, soft launching over 3,000 new SKUs which cover 1,500 brands. The Group also expects that the no of SKUs under the 3P Model will grow rapidly with 1500 brands introduced. The product categories available on the Platform have been expanded from 5 to 12. New categories are makeup and skincare, health and wellness, household, mother and baby, pet supplies, wines and spirits as well as toys. The average basket value of the Platform over the past six months reached approximately HK\$1,800. The 3P Model will focus on providing quality merchandise and the Group targets to offer 100,000 non-repetitive SKUs under 1P and 3P models in the future, thereby fulfilling the daily shopping needs of customers.

As one of the leading e-commerce platforms in Hong Kong, Yoho Group has more than 900,000 registered members with significant website traffic, equipping itself with the operational resources required for launching the 3P Model. Matching the unique online-merge-offline (“OMO”) retail model of the Group, the 1P and 3P Models will act as the Group’s dual growth engines. The well-developed 1P Model will facilitate the Group to attract numbers of quality Merchants to sell on the Platform, enabling the Group to enrich and complement its product portfolio in a swift and cost-effective manner. The optimized product portfolio will strengthen the Group’s capabilities of acquiring new customers and engaging with existing users. In addition, the 3P Model will assist the Group to expand its income streams. On top of charging commissions from Merchants, the Group also plans to provide Merchants with other value-added services, including digital advertising services, in the future, to establish a more diversified income structure.

Mr. Franz Wu, Chief Executive Officer of Yoho Group, said, “Yoho Group has been committed to promoting business development with prudence in the complex and turbulent environment, while continuing to improve the efficiency and cost-effectiveness of resource allocation, since its Hong Kong IPO debut in June 2022. The launch of the online marketplace is one of our major development strategies. The 3P Model will allow us to further expand our income sources and enrich our product portfolio with an asset-light strategy, which in turn improves the Group’s overall operating efficiency and gross profit margin. We expect that the existing 1P Model and the new 3P Model will create greater synergies together and become a two-way website traffic driver, thereby bolstering the Group’s capability of monetizing traffic and building an all-embracing Yoho e-commerce ecosystem.”

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About Yoho Group Holdings Limited (Stock Code: 2347)

Yoho Group Holdings Limited, Hong Kong's first B2C e-commerce company listed on the HKEX main board, operates on the online-merge-offline (OMO) business model. It has more than 900,000 registered users and more than 2,290,000 monthly active users and offers a diverse product portfolio covering approximately 24,000 SKUs (with a focus on consumer electronics and home appliances). According to Frost & Sullivan 2020/21 data, Yoho ranked first as an e-commerce platform with a primary focus on consumer electronics and home appliances in Hong Kong in terms of website traffic and recorded the highest online retail sales of consumer electronics and home appliances among all Hong Kong e-commerce platforms.

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