

【For Immediate Release】



Yoho Group Holdings Limited
友和集團控股有限公司

**Yoho Group Launches Hong Kong Startup Support Programme – Y Incubator
Facilitates Hong Kong Startups to Explore Business Opportunities
Realises Innovative Ideas Together**

(Hong Kong, 7 December 2022) – Yoho Group Holdings Limited ("Yoho Group" or the "Group"; Stock Code: 2347), a leading e-commerce platform in Hong Kong, has launched Y Incubator, a Hong Kong startup support programme, for eligible startups to sell on the Yoho e-commerce platform ("Yoho Platform") with the listing fee, annual fee and transaction commission ("Selling Fees") waived. The programme aims to promote the entrepreneurial culture in Hong Kong, encourage innovative thinking and facilitate local startups to explore business opportunities, fostering a vibrant and healthy startup ecosystem in Hong Kong.

Y Incubator is an extension of Yoho Group's merchant partnership. Startups fulfilling four conditions are eligible to join the Yoho Platform with the Selling Fees exempted. The conditions include that (i) the startup is established and incorporated in Hong Kong, (ii) the startup locates in Hong Kong Science and Technology Park or Hong Kong Cyberport, (iii) the startup has been in operation no more than five years on the application day, and (iv) the startup has no more than 30 employees on the application day. Leveraging its unique advantages as a leading e-commerce platform in Hong Kong, Yoho Group will share with the participating startups its extensive Online-Merge-Offline (OMO) retail business experience and operating resources. The programme will facilitate the startups to significantly reduce operating costs and promote their products to a large group of potential customers on the Yoho Platform, thereby achieving a more effective deployment of their seed capital.

Mr. Franz Wu, Chairman and Chief Executive Office of Yoho Group, said, "Hong Kong has always been regarded as an international cradle of startups. The Hong Kong government has been devoting more resources to nurturing local startups and creating a better environment for entrepreneurship in recent years. However, startups are still under great operating pressure brought by the huge seed funding required, tight cash flow and cost control, and the entrepreneurial journey remains extremely challenging. As an innovative company rooted in Hong Kong, Yoho Group understands well the difficulties and challenges startups are facing. Hence, we launched Y Incubator to support startups, facilitating them to lower operating costs, connect with the extensive customer network and realize their business ideas by sharing our operating resources. Looking ahead, Yoho Group intends to expand the coverage of Y Incubator to entrepreneurial programmes of tertiary institutions, so as to encourage more young people to start a business and continuously inject new ideas and new impetus into Hong Kong society."

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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 members 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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