

## Occupancy Rate of Ucommune's He Infinite Space Project Increased by 14.4% YoY

BEIJING, May 13, 2021 [/PRNewswire/](#) -- Ucommune International Ltd. (NASDAQ: UK) ("Ucommune" or the "Company"), a leading agile office space manager and provider in China, today announced that the occupancy rate of He Infinite Space project (the "Project") increased by 14.4% as of May 2021 compared with May 2020. He Infinite Space is a project jointly operated by Ucommune and Beijing Capital Land Ltd. ("Beijing Capital Land.")

Fusing the space with the city to achieve work-life balance, Ucommune cooperated with Beijing Capital to build a one-stop shared service space. The Project is the first of its kind, integrating work, life, leisure and commerce of the Fangshan district in Beijing. The integrated model for a shared economy aims to form a community that fosters creativity in the city, providing better services and creating more value for entrepreneurs. Having an office just one step away from home makes the work-life balance theory a reality. The Project has 4,923m<sup>2</sup> of office space and capacity for 729 professionals, located just 300 meters away from the subway. Ucommune and Beijing Capital Land have accumulated a wide range of customer groups and supplier resources to cooperate on this new operating model in 7 different cities and 18 different communities.

As a leading integrated real estate developer, Beijing Capital is actively exploring new business cooperation models, to evolve from a traditional real estate company. Ucommune has been building a community ecosystem to generate new energy through community groups. By integrating their collective resources, the two parties aim to realize an integrated ecosystem for commerce, industry, incubation and "real estate+". Going forward, the companies plan to develop an entrepreneurial platform to lead an international premium lifestyle to empower innovative Chinese enterprises.

Project Director of He Infinite Space, commented, "Ucommune has proven to be an excellent community and property manager. Since the start of our cooperation in 2018, we have achieved a very successful partnership in building a landmark youth community from the very initial stages of planning and design to the overall positioning of the community. Many premium enterprises have moved into the community since the opening of the Project. This resourceful platform also provides abundant enterprise services and contributes to the social community of the Project. We believe that the cooperation with Ucommune has substantial room to grow."

Dr. Daqing Mao, Founder of Ucommune, commented, "The ultimate goal of a company is to use innovation to increase convenience for community members, protect the environment, and conserve resources. This shared philosophy contributes to our long-term relationship and cooperation with Beijing Capital Land."

### **About Beijing Capital Land Ltd.**

Beijing Capital Land Ltd. ("BCL") is a leading integrated real estate developer in China listed in Hong Kong Stock Exchange (Stock Code: HK2868). Aspiring to be the most valuable integrated real estate developer in China, BCL focuses on residential development, outlets complexes, urban core complexes and primary land development four core business lines, complemented by three innovative business lines including cultural and creative industries, high-tech industry property and rental housing. With its strong backup of state-owned assets, BCL has gained an edge in the market through efforts made in promoting industrial coordination, international cooperation, innovation-driven capital operation and delicacy management. BCL has expanded its business in more than 30 medium- and large-sized cities across the country and has well planned its presence in Australia, France and other overseas markets. BCL also owns a Hong Kong listed company, Beijing Capital Land Ltd. (Stock Code: HK1329), which focuses on the development of outlet complexes and other commercial property projects.

### **About Ucommune International Ltd.**

Ucommune is China's leading agile office space manager and provider. Founded in 2015, Ucommune has created a large-scale intelligent agile office ecosystem covering economically vibrant regions throughout China to empower its members with flexible and cost-efficient office space solutions. Ucommune's various offline agile office space services include self-operated models, such as U Space, U Studio, and U Design, as well as asset-light models, such as U Brand and U Partner. By utilizing its expertise in the real estate and retail industries, Ucommune operates its agile office spaces with high efficiency and engages in the urban transformation of older and under-utilized buildings to redefine commercial real estate in China.

### **Safe Harbor Statements**

This announcement contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements can be identified by

terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "potential," "continue," "ongoing," "targets," "guidance" and similar statements. The Company may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Any statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the Company's growth strategies; its future business development, results of operations and financial condition; its ability to understand members' needs and provide products and services to attract and retain members; its ability to maintain and enhance the recognition and reputation of its brand; its ability to maintain and improve quality control policies and measures; its ability to establish and maintain relationships with members and business partners; trends and competition in China's agile office space market; changes in its revenues and certain cost or expense items; the expected growth of China's agile office space market; PRC governmental policies and regulations relating to the Company's business and industry, and general economic and business conditions in China and globally and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks, uncertainties or factors is included in the Company's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and the Company undertakes no obligation to update any forward-looking statement, except as required under applicable law.

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