

Ucommune Cooperates with Juli Xinfang to Expand Presence in Southern China Business Hub

BEIJING, June 11, 2021 [/PRNewswire/](#) -- Ucommune International Ltd. (NASDAQ: UK) ("Ucommune" or the "Company"), a leading agile office space manager and provider in China, today announced another step forward in its partnership with Juli Xinfang, a Chinese e-commerce platform focused on the new house trading market and secondary property market. Ucommune began its in-depth and long-term cooperation with Juli Xinfang in 2017. Juli Xinfang has established offices in many of the Company's community projects across multiple cities in China, including Chengdu, Wuhan, Shijiazhuang, Kunming, Chongqing, Dongguan, and Ningbo.

Juli Xinfang established its offices in the Company's Kunming Joy City Project (the "Project") in 2019. This Project is one of the Company's flagship projects and has over 8,000 square meters of office space, incorporating the local elements of geology and bamboo structures into its modern architectural design. The Project also features a unique skylight, which not only fills the Project's office spaces with natural light, but also helps reduce its overall energy consumption. By installing partitions, temporary reception areas, and smart office space modules in the Project, the Company has been able to achieve an exceptional level of space flexibility at the Project to better serve its enterprises.

The Project is located in Kunming, the capital city of Yunnan. Situated on China's southern border, Yunnan maintains a comprehensive transportation system connected to both domestic cities and neighboring countries. As the largest city in Yunnan, Kunming is an important business hub and transportation gateway to South and Southeast Asia for China. Kunming's unique natural resources and demographics have also increased its importance to China's Belt and Road Initiative and thus provided the city with strong future development potential. Meanwhile, the establishment of the China (Yunnan) Pilot Free Trade Zone in Kunming has significantly increased the prominence of the city's overall business environment.

The success of the Project illustrates Ucommune's continued expansion throughout southern China as well as in South and South East Asia. To date, Ucommune has set up multiple project communities in Singapore and has thus obtained a profound understanding of the region's local business environment and regulations. By leveraging its expertise in Southeast Asia, Ucommune will attract more businesses to Kunming, fuel the development of regional economics, and attract more funds, knowledge, policy expertise, and technology to Kunming to further advance China's Belt and Road Initiative.

Peng Chuhan, HRBP of the Kunming branch of Juli Xinfang, commented, "It has been more than two years since we started cooperating with Ucommune on the Project. Since then, our team member headcount for the Project has grown by 50% and we have realized higher levels of efficiency in our operations and management. As our staunch supporter, Ucommune has shown us great care and assisted us in establishing a more modern and eco-friendly office environment to attract more quality tenants."

Mao Daqing, the founder of Ucommune, said, "The deep experience we have accumulated over the past 6 years has provided us with competitive advantages in operating efficiency and agile office space management. Armed with these insights, we have gained a better understanding of the needs of different enterprise types and established a robust suite of standard operating procedures that can be implemented at scale. Going forward, we remained focused on enhancing our landlord value proposition to strengthen our existing client relationships and capitalize on new business opportunities."

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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