

Ucommune Announces Development of a 47,600-Square-meter Urban Business Complex in Hebei

BEIJING, June 2, 2022 /[PRNewswire](#)/ -- Ucommune International Ltd. (NASDAQ: UK) ("Ucommune" or the "Company"), a leading agile office space manager and provider in China, today announced that on May 23, 2022, the Company partnered with Langfang Rongshang Business Management Co., Ltd ("Rongshang") to develop a new office space project (the "Project") in Langfang, Hebei. The Project is Langfang's first-ever office space with 5G network coverage, offering integrated solutions for urban residents to study, work, socialize, and relax. Completion of the Project adds 692 office desks to the Company's capacity and 7,090 square meters to its managed area.

Situated at the core of a premier residential location surrounded by densely-populated communities, the Project is well located to offer flexible working space solutions to local residents and businesses. The Project's total construction area is 47,600 square meters, with four floors of above-ground parking and two underground parking floors with 381 parking spaces in total. Located at the intersection of a number of major roads and within 3 kilometers of several nearby commercial districts, the Project enjoys convenient transportation links, a thriving commercial environment, and a wide range of support facilities.

Once complete, the Project is expected to offer its enterprise members offline and online conference room booking, one-click maintenance services, and instant delivery services from nearby convenience stores. Members are empowered by the shared technological amenities and resources in the move-in ready offices, providing them with a pleasant working environment and allowing them to fully focus on their business. Benefiting from the surrounding commercial area, the Project provides convenient access to meet the evolving needs of diversified community services such as catering, entertainment, fitness, children's facilities, home furnishing, retail, and farmers' markets.

The Company's partner Rongshang is the commercial property management subsidiary of a domestically-listed company, RiseSun Real Estate Development Co., Ltd. (SHE: 002146). Leveraging its parent company's strong capabilities in business planning, marketing, operation, and promotion, Rongshang has expanded its footprint nationwide, covering over 25 cities including Shenyang, Shijiazhuang, Nanjing, and Chengdu.

Dr. Daqing Mao, Founder of Ucommune, stated, "Our partnership with Rongshang has introduced our unique shared working space solutions to the community-based commercial complex. Together, we have designed a high-quality urban business complex that effectively integrates public facilities, office spaces, transportation, and residential communities. We are confident that our latest project will attract more talented professionals and businesses to the area and help boost local consumption."

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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