



Ruhnn Announces RMB100 Million Initiative to Identify and Invest in Top KOLs

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HANGZHOU, China, July 13, 2020 (GLOBE NEWSWIRE) -- Ruhnn Holding Limited ("ruhnn" or the "Company") (NASDAQ: RUHN), a leading internet key opinion leader ("KOL") facilitator in China, today announced up to RMB100 million initiative (the "BK Plan") to identify and invest in top KOLs and strengthen the Company's KOL pool under its platform model.

To act as a supplement to the Company's core incubated KOLs, the BK Plan is targeting top KOLs who have a large number of followers and strong influencing power on major social platforms in China, such as Bilibili, Douyin, Kuaishou and Xiaohongshu. Drawing on extensive experience and in-depth knowledge of best practices across the industry, the Company will provide these KOLs with new monetization opportunities, such as e-commerce live-streaming, advertising campaigns and online sharing stores opened in the name of KOLs, as well as strengthen their monetization capabilities. This strategy has been proved successful by the performance of recently signed top KOLs through long-term agreements.

Mr. Lei Sun, founder, director and Chief Executive Officer of ruhnn, commented, "The BK Plan is expected to further enrich our top KOL pool while bringing synergies to grow our established and emerging KOLs. In building China's leading technology-driven KOL platform, ruhnn has become a cooperation platform for emerging fashion brands in China. With the new additions of top KOLs under our platform model, we aim to attract more brands to our platform, expand our business ecosystem, further increase our market share and support the overall development of the whole KOL industry.

"In addition, our platform model has experienced rapid growth in fiscal year 2020 and will continue to be a critical growth driver and an important part of our long-term core strategy. We anticipate the BK Plan will further enhance and accelerate our platform business and support top KOLs looking to enhance their monetization capability, leading to a win-win outcome," Mr. Sun concluded.

About Ruhnn Holding Limited

Ruhnn is a leading internet KOL facilitator in China. The Company connects influential KOLs who engage and impact their fans on the internet to its vast commercial network to build the brands of fashion products. Ruhnn pioneered the commercialization of the KOL ecosystem in China, and operates under both platform and full-service models. The platform model promotes products sold in third-party online stores and provides advertising services on KOL's social media spaces to third-party brands and merchants. The Company's full-service model integrates key steps of the e-commerce value chain from product design and sourcing and online store operations to logistics and after-sale services. As of March 31, 2020, the Company had 168 signed KOLs with an aggregate of 206.3 million fans across major social media platforms in China.

For more information, please visit <http://ir.ruhnn.com>.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the business outlook and quotations from ruhnn's management in this announcement as well as ruhnn's strategic and operational plans contain forward-looking statements. Ruhnn may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission ("SEC") on Forms 20-F and 6-K, 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. Statements that are not historical facts, including statements about ruhnn'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 goals and strategies; the Company's future business development, financial condition and results of operations; trends in the internet KOL facilitator industry in the PRC and globally; competition in the Company's industry; fluctuations in general economic and business conditions in China; and the regulatory environment in which the Company operates. Further information regarding these and other risks is included in the Company's filings with the SEC, including its registration statement on Form F-1, as amended, and its annual reports on Form 20-F. All information provided in this press release is as of the date of this press release, and ruhnn does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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