

Scienjoy Launches Licensing and E-Commerce Partnership with the Great Wall of China

BEIJING, March 15, 2021 /PRNewswire/ -- Scienjoy Holding Corporation ("Scienjoy", the "Company") (NASDAQ: SJ), a leading live entertainment mobile streaming platform in China, today announced a partnership with the Great Wall Society of China, to promote the Great Wall, a UNESCO World Heritage site, at home and abroad through cultural products, e-commerce sales, online and offline activities, co-branding and more. The Great Wall Society of China is the only national agency dedicated to the protection, promotion, maintenance and development of the cultural heritage site. The cooperation grants Scienjoy use of the Great Wall's intellectual property (IP). Consumer goods featuring IP relating to this cultural heritage site will be promoted and sold on Scienjoy's e-commerce and live streaming platforms.

As a leader in the field of live entertainment streaming in China, Scienjoy continues to explore how value-added services like e-commerce and cultural content can enrich the live streaming experience for users. The partnership with the Great Wall Society of China, specifically with the Great Wall IP cultural and creative work committee, follows the Company's strategic expansion into e-commerce. Scienjoy aims to combine live streaming entertainment and e-commerce to build a "full mobile live streaming ecosystem." Key partners in e-commerce content creation and monetization include multi-channel networks (MCNs) that will help monetize and push e-commerce content across Scienjoy's own platforms and other popular social media platforms like WeChat and DouYin.

As one of the most famous cultural symbols and tourist destinations in China, the Great Wall also serves as inspiration for artwork, movie sets and designs for consumer products. With tourism in China still recovering from the COVID-19 pandemic, Scienjoy aims to help the heritage site reach consumers through a new form of live streaming engagement. This partnership will not only promote and sell consumer products on e-commerce platforms, but also encourage tourists to visit the Great Wall in 2021. With the ongoing pandemic, mainland Chinese residents are mostly limited to traveling within the country, making 2021 a key year to promote domestic tourism online. For Scienjoy, the Great Wall and relevant cultural creative products can further enhance the corporate brand's reputation, as well as enrich cultural live streaming content across its platforms. With this cooperation, Scienjoy is granted use of the Great Wall IP and is committed to promote Great Wall tourism and the historical attraction itself going forward.

"The cooperation between Scienjoy and the Great Wall Society of China has given full play to the advantages of both parties to help connect traditional cultural products and tourism with cutting-edge online live streaming entertainment." said Victor He, Chairman and CEO of Scienjoy. "This and other e-commerce and cultural partnerships will continue to leverage Scienjoy's advantages to build a diverse mobile live streaming ecosystem centered on entertainment and e-commerce."

Scienjoy has approached the e-commerce initiative with the same "user-first" philosophy behind all of its live stream products. The Company aims to provide users with diverse product choices, competitive pricing, quality assurance, and a seamless user interface so that consumers can enjoy the shopping experience. Like its existing live stream entertainment content, Scienjoy's live streaming e-commerce business will allow consumers to better understand products via real-time interactions with trained broadcasters. Live streaming e-commerce, which is suitable for both large-scale and specialty products, will provide a new channel to drive revenue, meet user demand for e-commerce and shopping entertainment content, give opportunities for new broadcasters, and further increase social engagement between users and broadcasters.

About Scienjoy Holding Corporation

Founded in 2011, Scienjoy is a leading mobile live streaming platform in China, and its core mission is to build a live streaming service matrix that delivers pleasant experience to users. With more than 243 million registered users, Scienjoy currently operates four brands of live streaming platforms, consisting of: Showself, Lehai, Haixiu, and BeeLive (including Mifeng, BeeLive Chinese version, and BeeLive International for international markets). Scienjoy adopts multi-platform operation strategies and is committed to providing high quality and value-added services for users with innovative thinking. Based on the in-depth understanding and research of the live streaming industry and user behavior, Scienjoy is devoted to building a second life world in which the virtual world and the reality are integrated within the live streaming scenario, deeply integrating the industry through diversified live broadcasting scenarios, and empowering the industry by building a content-rich and vibrant Live Streaming Full Ecosystem. For more information, please visit <http://ir.scienjoy.com/>.

Safe Harbor Statement

Certain statements made in this release are "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the Company's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, are: the ability to manage growth; ability to identify and

integrate other future acquisitions; ability to obtain additional financing in the future to fund capital expenditures; fluctuations in general economic and business conditions; costs or other factors adversely affecting our profitability; litigation involving patents, intellectual property, and other matters; potential changes in the legislative and regulatory environment; a pandemic or epidemic. The forward-looking statements contained in this release are also subject to other risks and uncertainties, including those more fully described in the Company's filings with the Securities and Exchange Commission ("SEC") from time to time. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Such information speaks only as of the date of this release.

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