



SHINECO

Shineco, Inc. Enters into Strategic Cooperation Agreement with Pacific Islands Trade & Investment Commission

January 24, 2020

BEIJING, Jan. 24, 2020 (GLOBE NEWSWIRE) -- Shineco, Inc. ("Shineco" or the "Company"; Nasdaq: TYHT), a producer and distributor of Chinese herbal medicines, organic agricultural produce, hemp products, and various health and well-being focused plant-based products in China, announced today that the Company, through its subsidiary Shineco China Hemp Technology Co., Ltd. ("SCHT"), has entered into a strategic cooperation agreement (the "Agreement") with Pacific Islands Trade and Investment Commission ("PITIC") to explore business opportunities of Industrial Hemp in Pacific Island areas.

PITIC is the largest and only Trade Promotion Organization ("TPO") representing 16 Pacific island countries across the region. (Cook Islands, Fiji, FSM, Kiribati, Marshall Islands, Nauru, New Caledonia, Niue, Palau, Papua New Guinea, Samoa, Solomon Islands, Tahiti, Tonga, Tuvalu and Vanuatu.) PITIC works directly with the private sector to develop, grow and promote business in the region. PITIC creates jobs in the Pacific Islands by developing and promoting Pacific Islands exports, investments, tourism and creative arts across international markets. PITIC is a lead agency in the region promoting and supporting emerging and established enterprises of the Pacific Islands with a particular focus on women owned or managed business.

Pursuant to the Agreement signed on December 29, 2019, both parties agree to jointly promote the implementation of integrated industrial hemp projects in 16 Pacific island countries and co-found Pacific-New Zealand Industrial Hemp CBD Research Institute. PITIC agrees to support and endorse 2020 International Industrial Hemp Summit in Shanxi, China of the Industrial Hemp Development Industry Committee of Trade & Association (Singapore) ("TIAS") and assist the Company and its subsidiaries to learn Pacific and New Zealand industrial hemp legalization processes and emerging industry technologies. The Company agrees to work with PITIC to plant 15,000 mu (approximately 2,471 acres) of industrial hemp in Papua New Guinea.

Mr. Yuying Zhang, Chairman and Chief Executive Officer of Shineco, commented, "This cooperation is significant to Company since it is the first step in the overseas strategic business plan of the Company. It has well publicized the Company's Industrial Hemp Comprehensive Utilization Industrial Park project in the Pacific region. The development of overseas distribution of high-tech industrial hemp has laid a solid foundation. The Company's comprehensive utilization of industrial hemp not only plays an important role in the development of industrial hemp, but is also very beneficial to human health and sustainable development. Shineco has achieved comprehensive development in various comprehensive utilization technologies of the entire industrial hemp industrial chain such as industrial cannabis breeding, mechanized sowing and harvesting, CBD product research and development, fiber processing and application, composite material preparation, and seed kernel processing and application. The successful signing of the Agreement representing that Shineco and PITIC have established an entity for investment, trade as well as industrial technology and other projects cooperation, forming a multilateral cooperation and exchange platform, and further accelerating China's technological exchanges and cooperation with Pacific countries. In the future, Shineco will pay more attention to innovation, safety and efficacy, strengthen investment in independent intellectual property rights, and build Shineco's industrial hemp brand awareness globally."

About Shineco, Inc.

Incorporated in Delaware in August 1997 and headquartered in Beijing, China, Shineco is a holding company. Through its subsidiaries and variable interest entities, Shineco undertakes vertically- and horizontally-integrated production, distribution, and sales channels to provide health and well-being focused plant-based products in China. Utilizing modern engineering technologies and biotechnologies, Shineco produces, among other products, Chinese herbal medicines, organic agricultural produce, and specialized textiles. For more information about Shineco, please visit <http://tianyiluobuma.com>.

Forward-Looking Statements

This press release contains information about Shineco's view of its future expectations, plans and prospects that constitute forward-looking statements. Actual results may differ materially from historical results or those indicated by these forward-looking statements as a result of a variety of factors including, but not limited to, risks and uncertainties associated with its ability to raise additional funding, its ability to maintain and grow its business, variability of operating results, its ability to maintain and enhance its brand, its development and introduction of new products and services, the successful integration of acquired companies, technologies and assets into its portfolio of products and services, marketing and other business development initiatives, competition in the industry, general government regulation, economic conditions, dependence on key personnel, the ability to attract, hire and retain personnel who possess the technical skills and experience necessary to meet the requirements of its clients, and its ability to protect its intellectual property. Shineco encourages you to review other factors that may affect its future results in Shineco's registration statement and in its other filings with the Securities and Exchange Commission.

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