



SHINECO

Shineco, Inc. Awarded Certificate from Trade & Association (Singapore) to Jointly Establish Industry Hemp Comprehensive Utilization Park in China

December 12, 2019

BEIJING, Dec. 12, 2019 (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 awarded a certificate (the "Certificate") from Trade & Association (Singapore) ("TIAS") on November 29, 2019 to jointly establish industry hemp comprehensive utilization park (the "Park") in China. The Certificate is effective for 3 years.

TIAS establishes an industry hemp development committee (the "Committee") in China. The board of the Committee appointed Mr. Baolin Li, the Company's Vice Chairman, as the Chairman of the board of the Committee and appointed Mr. Guocong Zhou, Vice Chairman of the Board of SCHT, as Secretary and Vice Chairman of the board of the Committee. TIAS authorizes the Committee to work with SCHT to take in charge of overall planning, investment, park management, capital raising, and business development of international trade cooperation to accelerate the construction of the Park.

Mr. Yuying Zhang, Chairman and Chief Executive Officer of Shineco, commented, "The cooperation with the TIAS to jointly establish the Park is a key milestone of Shineco's business strategy of the entering global hemp market and completing the entire industry hemp chain. Singapore is an international financial and trade centers with open policy, good investment environment and mature industry park construction and management capability. This cooperation is very important for the Park's planning and construction, ecosystem optimization, operation service system upgrade, and the high-quality industry hemp chain development."

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.

For more information, please contact:

Tina Xiao Ascent Investor Relations LLC Phone: +1-917-609-0333 Email: tina.xiao@ascent-ir.com

