



SHINECO

Shineco, Inc. Signs USD 10 Million Industry Hemp Fiber Preliminary Processing Sales Contract

December 11, 2019

BEIJING, Dec. 11, 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 it signed a RMB70 million (approximately USD10 million) industry hemp fiber preliminary processing sales contract (the "Contract") with Chengongliao (Beijing) Science & Trade Co., Ltd. ("CSTC"), an enterprise focusing on hemp processing in China.

CSTC focus on the construction of the entire industrial hemp industry chain and it conducts business globally, covering various industries such as food, health products, and cosmetics. In addition, CSTC is constantly analyzing industry trend and industrial structure, proactively upgrade technology and product, and continuously improving the branding awareness.

Pursuant to the Contract, CSTC agrees to purchase 4000 tons industry Hemp Fiber by a certain market price from the Company. The purchase amount of the Contract is up to RMB70 million (approximately USD 10 million).

Mr. Yuying Zhang, Chairman and Chief Executive Officer of Shineco, commented, "The signing of the Contract is very important for Shineco's expansion of sales channels and rapid business development. The establishment of this cooperative relationship indicates that Shineco has further expanded its market in the field of industry hemp and has a wider customer base. Looking forward, we expect to achieve mutual benefit and win-win results and build more connections with good partners like CSTC."

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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