



SHINECO

Shineco, Inc. Announces Strategic Alliance to Enhance the Research and Development of Innovative Drugs and Medical Devices

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BEIJING, Feb. 17, 2022 (GLOBE NEWSWIRE) -- Shineco, Inc. ("Shineco" or the "Company"; NASDAQ: SISI), a producer and distributor of Chinese herbal medicines, organic agricultural and other biotech products, announced that on February 16, 2022, the Company entered into a strategic cooperation framework agreement (the "Agreement") with Beijing Jinshengyun Pharmaceutical Technology Co., Ltd. ("JSY"), a Beijing-based outsourcing service company engaged in comprehensive drug and medical device development, for in-depth cooperation in the research and development ("R&D") of innovative drugs and medical devices. Both parties plan to promote innovative drugs and medical devices and support the establishment of Shineco pharmaceutical R&D and innovation center.

JSY is a professional outsourcing service company engaged in comprehensive drugs and medical devices development. JSY is dedicated to providing drug and medical device clinical trials, R&D, project management, and project risk assessment for Chinese and international pharmaceutical companies. JSY has achieved the modern management of clinical trials and provided qualified solutions for clinical trials through the application of digital technology and system. JSY's team has expertise on fulfilling the requirements of International Conference on Harmonisation-Good Clinical Practice (ICH-GCP), China's National Medical Products Administration-Good Clinical Practice (NMPA-GCP) and domestic and international regulatory, and rich experience in clinical research and management.

As a strategic industry related to the people's livelihood and economic development, the pharmaceutical industry is an important foundation for constructing the "Healthy China 2030" project. According to the "14th Five-Year Pharmaceutical Industry Development Plan" issued by the Chinese government, the development of biomedicine and the improvement of the supply guarantee system for medical devices are included in the next development goals. Both parties will seize these opportunities to increase market share in the innovative drug and medical device industry by relying on their business advantages and the synergy of their cooperation.

Ms. Qiulan Yang, the CEO of JSY, commented, "We are very pleased to enter into the strategic cooperation with Shineco to jointly develop the innovative drugs and medical devices. With the innovation of technologies, JSY has continuously engaged in the development and clinical trials of new drugs and participated in the evaluation of new drugs. We are experienced in providing clinical research solutions for innovative pharmaceutical companies. In the future, we expect to cooperate comprehensively with Shineco to jointly promote the high-quality development of the pharmaceutical industry with the help of its valuable clinical centers and patients."

Ms. Jennifer Zhan, CEO of Shineco, commented, "Our multi-level and comprehensive innovative cooperation with JSY is based on the business advantages and development goals of both parties. JSY is a highly qualified partner with expertise in the R&D of drug and medical devices, clinical trial management and coordination, clinical CRO management and expert resources. With the JSY's expertise, Shineco expects to enhance its R&D capability in innovative drugs and medical devices and plans to establish a pharmaceutical R&D and innovation center to accelerate the development of innovative drugs and medical devices with the goal of satisfying additional clinical needs in China."

About Shineco, Inc.

Incorporated in Delaware in August 1997 and headquartered in Beijing, China, Shineco is a holding company. 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. You are cautioned not to place undue reliance on these 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, the impact of the COVID-19 pandemic, 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 its registration statement and in its other filings with the Securities and Exchange Commission. The forward-looking statements in this press release are based on current expectations and Shineco assumes no obligation to update these forward-looking statements except as required by the applicable rules and regulations.

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