



## **JMU Receives NASDAQ Notice Regarding Minimum Market Value of Publicly Held Shares Standard**

12/12/2018

SHANGHAI, Dec. 12, 2018 /PRNewswire/ -- JMU Limited ("the Company" or "JMU") (NASDAQ: JMU), a leading B2B online e-commerce platform that provides integrated services to suppliers and customers in the foodservice industry in China, today announced that the Company had received a notice from the NASDAQ Stock Market LLC ("NASDAQ"), dated December 10, 2018, notifying that, the Company is currently not in compliance with the minimum market value of publicly held shares (the "Market Value of Publicly Held Shares") set forth under NASDAQ Listing Rule 5450(b)(1)(c) (the "Rule"). It has resulted from the fact that the market value of the Company's publicly held shares was below US\$5,000,000 for the last 30 consecutive business days from October 22, 2018 through December 7, 2018. The Company has been granted a grace period of 180 calendar days, expiring on June 10, 2019, in which to regain compliance. The Company will regain compliance if, at any time during this 180-day period, the market value of the Company's publicly held shares closes at US\$5,000,000 or more for a minimum of ten consecutive business days. In the event the Company does not regain compliance with the Rule within 180 calendar days, the Company may consider applying to transfer its American depositary shares (the "ADSs") to the NASDAQ Capital Market, or delist its ADSs.

The Company intends to monitor the market value of its publicly held shares between now and June 10, 2019 and intends to consider available options to cure the deficiency and regain compliance with the Rule's minimum market value of publicly held shares requirement within the prescribed grace period. The Company's ADSs will continue to be listed and trade on the NASDAQ Global Market during this period, unaffected by the receipt of the written notice from NASDAQ.

This announcement is made in compliance with NASDAQ Listing Rule 5810(b), which requires prompt disclosure of receipt of a deficiency notification.

### **About JMU Limited**

JMU Limited currently operates China's leading B2B online e-commerce platform that provides integrated services to suppliers and customers in the catering industry. With the help of Internet and cloud technologies, JMU has the vision to reshape the procurement and distribution pattern and build a fair business ecosystem in the catering industry in China. JMU keeps concentrating on its ready-to-cook and ready-to eat products in China.

Through cooperation with national and local industry associations and reputable restaurant groups across China, JMU has formed a leading industrial alliance and has great resource leverage in China's catering industry. JMU works closely with suppliers and customers in the catering industry, providing one-stop procurement services, as well as other value-added services. For more information, please visit: <http://ir.ccjmu.com>.

### **Safe Harbor Statement**

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "aim", "anticipate", "believe", "estimate", "expect", "going forward", "intend", "ought to", "plan", "project", "potential", "seek", "may", "might", "can", "could", "will", "would", "shall", "should", "is likely to" and the negative form of these words and other similar expressions. Among other things, statements that are not historical facts, including statements about JMU's beliefs and expectations, the business outlook and quotations from management in this announcement, as well as JMU's strategic and operational plans, are or contain forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: The general economic and business conditions in China may deteriorate. The growth

of Internet and mobile user population in China might not be as strong as expected. JMU's plan to enhance customer experience, upgrade infrastructure and increase service offerings might not be well received. JMU might not be able to implement all of its strategic plans as expected. Competition in China may intensify further. All information provided in this press release is as of the date of this press release and are based on assumptions that we believe to be reasonable as of this date, and JMU does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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