

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Form 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE  
13a-16 OR 15d-16 UNDER  
THE SECURITIES EXCHANGE ACT OF 1934**

**For the month of August 2019**

**Commission File Number 001-36896**

**JMU LIMITED**

(Translation of registrant's name into English)

**2/F, No. 608, Macau Road  
Putuo District, Shanghai 20060  
People's Republic of China**  
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F. Form 20-F  Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

---

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**JMU Limited**

By: /s/ Frank Zhigang Zhao

Name: Frank Zhigang Zhao

Title: Chief Financial Officer

Date: August 2, 2019

---

Exhibit Index

Exhibit 99.1—Press Release

Exhibit 99.2—Press Release

---

**JMU Limited Reports Unaudited First Half of Fiscal Year 2019 Financial Results**

SHANGHAI, Aug. 1, 2019 /PRNewswire/ -- JMU Limited (the "Company" or "JMU") (Nasdaq: JMU) today announced its unaudited financial results for the six months ended June 30, 2019, or the first half of the Company's fiscal year 2019.

***First Half of Fiscal Year 2019 Highlights***

- Revenues were \$762 thousand, representing a decrease of 96.1% from \$19.5 million in the prior year period. The decrease was mainly due to the Company's decision to switch from its loss-making B2B platform business to other business opportunities that may have greater growth potential.
- Gross profit was \$39 thousand, a decrease of 91.7% from \$471 thousand in the prior year period.
- B2B online platform recorded gross billing of RMB 87.5 million (US\$ 12.7 million), measured in terms of gross merchandise value ("GMV"), decreasing 98.1% from gross billing of RMB 4.6 billion (US\$ 721.2 million) in the prior year period.
- Active customer accounts were 732 as of June 30, 2019, decreasing 92% from 10,304 as of December 31, 2018.
- Third-party sellers on the Company's online marketplace decreased to 196 as of June 30, 2019, compared to 3,779 as of December 31, 2018.

Ms. Hua Zhou, Chairperson of the Board of Directors and Chief Executive Officer commented, "Due to the increasing competition in the market, we have gradually exited from our costly and loss-making B2B business while actively seeking a new direction for the development of our business. Our efforts have been proven to be effective as we significantly reduced our cost and net loss for the first half of 2019 despite the decreased revenue. Going forward, we will continue looking for new business partners and opportunities to further narrow our losses."

***First Half of Fiscal Year 2019 Financial Performance***

**Revenues** were \$762 thousand in the first half of 2019, representing a decrease of 96.1% from \$19.5 million in the prior year period. The decrease of revenue was mainly due the Company's decision to switch from its loss-making B2B platform business to other business opportunities that may have greater growth potential.

**Cost of revenues** were \$723 thousand in the first half of 2019, representing a decrease of 96.2% from \$19.0 million in the prior year period.

**Gross profit** for the first half of 2019 was \$39 thousand, representing a 91.7% decrease from \$471 thousand in the same period last year. Gross margin increased to 5.1% in the first half of 2019 from 2.4% in the same period of last year.

**Selling and marketing expenses** for the first half of 2019 decreased 90.2% to \$387 thousand from \$4.0 million in the prior year period. As a percentage of total revenues, selling and marketing expenses were 50.8% in the first half of 2019 and 20.3% in same period of last year. The decrease of selling and marketing expenses was primarily due to decreases in marketing expenses, travelling expenses, employee compensation, and amortization of intangible assets.

**General and administrative expenses** for the first half of 2019 were \$713 thousand, representing a decrease of 63.1% from \$1.9 million in the prior year period. As a percentage of total revenues, general and administrative expenses were 93.6% for the first half of 2019 and 9.9% in the same period of last year. The decrease of general and administrative expenses was primarily due to the decrease in compensation expenses as a result of reduced headcount and the decrease in third-party expenses related to JMU's IPO.

---

**Loss from operations** in the first half of 2019 was \$1.1 million, representing a decrease of 98.7% from \$79.2 million in the same period of last year.

**Net loss attributable to the Company** in the first half of 2019 was \$1.5 million, representing a decrease of 98.1% from \$79.4 million in the prior year period. Non-GAAP net loss attributable to the Company, which excludes amortization of acquired intangible assets, impairment loss, share-based compensation, and related provision for income tax benefits, was \$1.7 million in the first half of 2019 compared to \$5.1 million in the same period of last year. For the six months ended June 30, 2019 and 2018, the Company's weighted average number of ordinary shares used in computing loss per ordinary share was 2,108,869,528 and 1,476,895,920, respectively.

As of June 30, 2019, the Company's cash and cash equivalents were \$529 thousand, representing an increase of 48.2% from \$357 thousand as of December 31, 2018. Total shareholders' deficit as of June 30, 2019 was \$17.2 million, compared to total shareholders' deficit of \$22.2 million as of December 31, 2018.

#### ***Recent Development***

On July 22, 2019, JMU Ltd. announced that it has divested its food supply chain business by selling all the issued and outstanding shares of New Admiral Limited, a wholly-owned subsidiary of the Company, to Marvel Billion Development Limited, in exchange for \$1,000,000 in cash. In addition, the buyer and the divested entities agreed to waive all the rights and claims with respect to the liabilities owed by the Company to the divested entities. Upon the completion of this transaction, the buyer has assumed all the outstanding liabilities of the divested entities. Please refer to the press release issued by JMU on July 22, 2019 for further details.

#### ***Non-GAAP Measures***

To supplement the Company's consolidated financial statements presented in accordance with U.S. generally accepted accounting principles ("U.S. GAAP"), the Company uses various non-GAAP financial measures that are adjusted from results based on U.S. GAAP to exclude amortization of acquired intangible assets, impairment of goodwill, share-based compensation and related provision for income tax benefits.

The non-GAAP financial information is provided as additional information to help investors compare business trends among different reporting periods on a consistent basis and to enhance investors' overall understanding of the historical and current financial performance of the Company's operations and prospects for the future. The non-GAAP financial information should be considered in addition to results prepared in accordance with U.S. GAAP, but should not be considered a substitute for or superior to U.S. GAAP financial results. In addition, the Company's calculation of this non-GAAP financial information may be different from the calculation used by other companies, and therefore comparability may be limited.

A limitation of using these non-GAAP financial measures is that amortization of acquired intangible assets, impairment of goodwill, share-based compensation and related provision for income tax benefits have been and may continue to be for the foreseeable future significant recurring expenses in the Company's results of operations. The Company compensates for these limitations by providing reconciliations of non-GAAP financial measures to U.S. GAAP financial measures. Please see the reconciliation tables at the end of this earnings release.

---

### ***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," "hope," "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.

### ***Contact:***

Zhengzhen Li  
JMU Limited  
[lizhengzhen@ccjmu.com](mailto:lizhengzhen@ccjmu.com)  
Tel: +86 (021) 6015-1166, ext. 8904

For more information about JMU Limited, please visit: <http://ir.ccjmu.com>.

---

**JMU LIMITED**  
**FORMERLY KNOWN AS WOWO LIMITED**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(US dollars in thousands, except for number of shares and per share (or ADS) data)

	<b>For the periods ended June 30</b>	
	<b>2018</b>	<b>2019</b>
Related parties	6,294	36
Third parties	13,175	726
<b>Total Revenues</b>	<b>19,469</b>	<b>762</b>
Cost of revenues	(18,998)	(723)
<b>Gross profit</b>	<b>471</b>	<b>39</b>
<b>Operating expenses:</b>		
Selling and marketing	(3,950)	(387)
General and administrative	(1,933)	(713)
Impairment loss	(73,817)	-
<b>Total operating expenses</b>	<b>(79,700)</b>	<b>(1,100)</b>
<b>Loss from operations</b>	<b>(79,229)</b>	<b>(1,061)</b>
Interest income/(expense), net	(533)	(413)
Other income/(expense), net	(37)	109
<b>Loss before provision for income taxes</b>	<b>(79,799)</b>	<b>(1,365)</b>
Income tax benefits	438	(140)
<b>Net loss</b>	<b>(79,361)</b>	<b>(1,505)</b>
<b>Net loss per ordinary share</b>		
Basic	(0.05)	(0.00)
Diluted	(0.05)	(0.00)
<b>Weighted average shares used in calculating net loss per ordinary share</b>		
Basic	1,476,895,920	2,108,869,528
Diluted	1,476,895,920	2,108,869,528

**JMU LIMITED**  
**FORMERLY KNOWN AS WOWO LIMITED**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS**  
**(US dollars in thousands)**

	<b>For the periods ended December 31</b>	
	<b>2018</b>	<b>2019</b>
<b>Net loss</b>	<b>(79,361)</b>	<b>(1,505)</b>
Other comprehensive income/(loss)		
Change in cumulative foreign currency translation adjustment	(1,572)	(40)
<b>Comprehensive loss</b>	<b>(80,933)</b>	<b>(1,545)</b>

---

**JMU LIMITED**  
**FORMERLY KNOWN AS WOWO LIMITED**  
**CONSOLIDATED BALANCE SHEETS**  
(US dollars in thousands)

	<u>December 31,</u> <u>2018</u>	<u>June 30,</u> <u>2019</u>
<b>ASSETS:</b>		
<b>Current assets:</b>		
Cash and cash equivalents	357	529
Accounts receivable, net	176	60
Inventories	586	-
Prepaid expenses and other current assets, net	1,121	856
Amounts due from related parties	2,378	842
<b>Total current assets</b>	<u><b>4,618</b></u>	<u><b>2,287</b></u>
<b>Non-current assets:</b>		
Property and equipment, net	406	353
Intangible assets	-	1,200
Investment	-	-
Goodwill	-	5,645
Deferred tax assets	-	-
Other non-current assets	-	-
<b>Total non-current assets</b>	<u><b>406</b></u>	<u><b>7,198</b></u>
<b>TOTAL ASSETS</b>	<u><b>5,024</b></u>	<u><b>9,485</b></u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY:</b>		
<b>Current liabilities:</b>		
Short-term bank borrowings	7,272	7,283
Accounts and notes payable	543	225
Accrued expenses and other current liabilities	6,917	5,790
Advance from customers	423	160
Amounts due to related parties	5,135	6,083
<b>Total current liabilities</b>	<u><b>20,290</b></u>	<u><b>19,541</b></u>
<b>Non-current liabilities:</b>		
Other non-current liabilities	30	-
Deferred tax liabilities	-	-
Amount due to related parties	6,892	7,099
<b>Total non-current liabilities</b>	<u><b>6,922</b></u>	<u><b>7,099</b></u>
<b>TOTAL LIABILITIES</b>	<u><b>27,212</b></u>	<u><b>26,640</b></u>
<b>Commitments and contingencies</b>		
<b>Shareholders' equity:</b>		
Ordinary shares	15	21
Additional paid-in capital	634,016	640,586
Accumulated deficit	(637,143)	(638,648)
Accumulated other comprehensive loss	(19,076)	(19,114)
<b>Total shareholders' equity/(deficit)</b>	<u><b>(22,188)</b></u>	<u><b>(17,155)</b></u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<u><b>5,024</b></u>	<u><b>9,485</b></u>

**JMU LIMITED**  
**Reconciliation of Non-GAAP financial measures**  
**to comparable GAAP measures**  
**(US dollars in thousands)**

	<b>For the periods ended June 30</b>	
	<b>2018</b>	<b>2019</b>
Loss from operations	79,229	1,061
Net loss attributable to JMU Ltd.	79,361	1,505
Amortization of acquired intangible assets	a 646	-
Provision for income tax (benefits)/expenses	b (438)	140
Share-based compensation	c 248	(293)
Impairment loss	d 73,817	-
Non-GAAP loss from operation (a)(c)(d)	4,518	1,354
Non-GAAP net loss attributable to JMU Ltd.(a)(b)(c)(d)	5,088	1,658

Note:

(a)Adjustment to exclude amortization of acquired intangible assets

(b)Adjustment to exclude income tax (benefits)/expenses

(c)Adjustment to exclude share-based compensation

(d)Adjustment to exclude impairment loss

**JMU Limited Announces Changes to Board and Management Team**

SHANGHAI, August 1, 2019 /PRNewswire/ -- JMU Limited (the "Company" or "JMU") (Nasdaq: JMU) today announced the appointment of Ms. Hua Zhou, a director of the Company, as chief executive officer of the Company and chairperson of the Company's board of directors (the "Board"), effective July 31, 2019. Ms. Zhou replaced Ms. Xiaoxia Zhu, who stepped down as the Company's chief executive officer and chairperson of the Board due to personal reasons. Mr. Feng Pan has also submitted his resignation as a director of the Company due to personal reasons.

The Board has appointed Mr. Haohan Xu and Mr. Longming Wu as directors of the Company, effective July 31, 2019, to fill the vacancies.

Mr. Haohan Xu has been actively engaged in entrepreneurial activities. He currently serves as president and chief executive officer of Amazon Capital Inc. and is the founder and chief executive officer of 55 Global, a company developing asset network based on blockchain technologies. Prior to founding these companies, Mr. Xu worked as a private wealth management summer analyst at Morgan Stanley in the summer of 2018, where he focused on investments in the technology, media and telecommunication sector. From 2016 to 2017, Mr. Xu also accumulated experience in the fintech business through multiple positions at Galaxy Group and Haitou Capital in Beijing and New York. Mr. Xu received his bachelor of science from Columbia University.

Mr. Longming Wu has over 20 years of experience in business administration. He currently serves as chief executive officer of Beijing Galaxy Xingyuan Technology Co., Ltd. Prior to that, he served as president of Beijing Shiletao E-commerce Co., Ltd. from 2013 to 2016, where he was responsible for the development and operation of the company's online-to-offline business. From 1996 to 2013, he worked at Qingdao Real Estate Development Operation Co., Ltd., where he was a vice president. Mr. Wu received his bachelor's degree in international trade from Qingdao University in China and completed the Media Management Program at the Cheung Kong Graduate School of Business.

**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," "hope," "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 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. All information provided in this press release is as of the date of this press release and is based on assumptions that JMU believes 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.

---

**Contact:**

Zhengzhen Li  
JMU Limited  
lizhengzhen@ccjmu.com  
Tel: +86 (021) 6015-1166, ext. 8904

For more information about JMU Limited, please visit: <http://ir.ccjmu.com>.

---