



Secoo Special Committee Retains Financial Advisor and Legal Counsel

February 9, 2021

BEIJING, Feb. 09, 2021 (GLOBE NEWSWIRE) -- Secoo Holding Limited ("Secoo" or the "Company") (NASDAQ: SECO), Asia's leading online integrated upscale products and services platform, today announced that the special committee consisting of independent directors (the "Special Committee") of the Company's board of directors (the "Board"), formed to review and consider, among other things, the previously announced preliminary non-binding "going private" proposal (the "Proposal") received by the Board on January 10, 2021, has retained Duff & Phelps, LLC as its financial advisor and Hogan Lovells as its legal counsel to assist it in its review and evaluation of the Proposal.

The Board cautions the Company's shareholders and others considering trading the Company's securities that no decisions have been made by the Special Committee with respect to the Company's response to the Proposal. There can be no assurance that any definitive offer will be made, that any agreement will be executed or that this or any other transaction will be approved or consummated. The Company does not undertake any obligation to provide any updates with respect to this or any other transaction, except as required under applicable law.

About Secoo Holding Limited

Secoo Holding Limited ("Secoo") is Asia's leading online integrated upscale products and services platform. Secoo provides customers with a wide selection of authentic upscale products and lifestyle services on the Company's integrated online and offline shopping platform which consists of the Secoo.com website, mobile applications and offline experience centers, offering over 400,000 SKUs, covering over 3,800 global and domestic brands. Supported by the Company's proprietary database of upscale products, authentication procedures and brand cooperation, Secoo is able to ensure the authenticity and quality of every product offered on its platform.

For more information, please visit <http://ir.secoo.com>.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact in this announcement are forward-looking statements, including but not limited to, the approval and the consummation of the potential transaction contemplated by the proposal letter or any alternative transaction. These forward-looking statements include but are not limited to Secoo management quotes and the Company's financial outlook. These forward-looking statements can be identified by terminology such as "will," "estimate," "project," "predict," "believe," "expect," "anticipate," "intend," "potential," "plan," "goal" and similar statements. Forward-looking statements involve inherent risks and uncertainties and are based on current expectations, assumptions, estimates and projections about the Company and the industry. A number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Potential risks and uncertainties include, but are not limited to, the Company's future business development, financial condition and results of operations, the demand for and market acceptance of the Company's products and services, the Company's ability to attract and retain new customers and to increase revenues generated from repeat customers, changes in the Company's revenues and certain cost or expense items; the expected growth of the Chinese e-commerce market, Chinese governmental policies relating to the Company's industry and general economic conditions in China, and other risks detailed in the Company's filings with the U.S. Securities and Exchange Commission and available on its website at <http://www.sec.gov>.

All information provided in this press release is as of the date of this press release, and Secoo Holding Limited undertakes no obligation to update forward-looking statements to reflect subsequent occurring events or circumstances, or to changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that its expectations will turn out to be correct, and investors are cautioned that actual results may differ materially from the anticipated results.

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