



Wish appoints Todd Li as General Manager in China

March 28, 2022

Beijing -- March 28, 2022 -- ContextLogic Inc. (d/b/a/ Wish) (NASDAQ: WISH), one of the world's largest mobile ecommerce platforms, announced the appointment of Todd Li as its General Manager in China. He will oversee all merchant on-boarding, operations, and market strategies for Wish in China, reporting into Vivian Liu, Wish's CFO. This appointment is effective immediately.



Mr. Li has a strong background managing strategic planning and merchandising for cross-border e-commerce and traditional retailing. Prior to Wish, Mr. Li served as Shopify's General Manager of Merchandise Procurement for the China region. Working at one of the largest SaaS companies in the world, Mr. Li has led and coordinated multinational teams in China, Europe, and North America.

Mr. Li will work with Wish's senior leadership team to execute the company's turnaround strategy. His focus will be on promoting long-term, and sustainable relationships with the many merchants Wish does business with in China. As General Manager of China, his focus will be on driving greater organizational efficiencies in Wish's China operations.

"I'm honored to join the Wish team. Wish is one of the largest mobile e-commerce platforms in the world, and the company's products, technology, and platform data make it a strong competitor," said Mr. Li. "Merchants from China represent the largest group on the Wish platform, so their success is critical to the company's overall strategy. My focus will be on ensuring we are truly optimizing China's cross-border supply chains, industrial belts, and other strengths to further improve the user experience, promote confidence in the 'Made in China' label, and open the door for more Chinese brands to trade abroad."

Wish's CFO, Vivian Liu confirmed: "Todd is the right leader to move Wish China forward during this critical phase of Wish's turnaround. The rich knowledge and leadership abilities Todd has accumulated over his 30+ years in the e-commerce and retail sectors mean he is well placed to identify new strategic opportunities and guide Wish through its turnaround."

In addition to Shopify, Mr. Li has served as a top executive in Chinese and American e-commerce and retail companies including Alibaba

AliExpress, VIP.com, LightInTheBox, LuckyPai, May/Macy's, The Limited, Williams-Sonoma, Gymboree, and Circuit City.

About Wish:

Wish brings an affordable and entertaining shopping experience to millions of consumers around the world. Since our founding in San Francisco in 2010, we have become one of the largest global ecommerce platforms, connecting millions of value-conscious consumers to over half a million merchants globally. Wish combines technology and data science capabilities and an innovative discovery-based mobile shopping experience to create a highly-visual, entertaining, and personalized shopping experience for its users. For more information about the company or to download the [Wish mobile app](#), visit www.wish.com or follow @Wish on [Facebook](#), [Instagram](#), and [TikTok](#) or @WishShopping on [Twitter](#) and [YouTube](#).

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact could be deemed forward-looking, including, but not limited to, statements regarding Wish's General Manager in China and his ability to advance the company's turnaround strategy together with Wish global executives, as well as statements regarding Wish's outlook, priorities, partnership expectations (including merchant relationships), business operations, growth initiatives and opportunities. In some cases, forward-looking statements can be identified by terms such as "anticipates," "believes," "could," "estimates," "expects," "foresees," "forecasts," "guidance," "intends" "goals," "may," "might," "outlook," "plans," "potential," "predicts," "projects," "seeks," "should," "targets," "will," "would" or similar expressions and the negatives of those terms. These forward-looking statements are subject to risks, uncertainties, and assumptions. If the risks materialize or assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. Further information on these and additional risks that could affect Wish's results is included in its filings with the Securities and Exchange Commission ("SEC"), including its most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, and future reports that Wish may file with the SEC from time to time, which could cause actual results to vary from expectations. Any forward-looking statement made by Wish in this news release speaks only as of the day on which Wish makes it. Wish assumes no obligation to, and does not currently intend to, update any such forward-looking statements after the date of this release.

Media contact:

Matilda Hong
Carys Comerford-Green
press@wish.com

Investor contact:

ir@wish.com