

LightInTheBox Appoints New Independent Director

August 8, 2019

BEIJING, Aug. 8, 2019 /PRNewswire/ -- LightInTheBox Holding Co., Ltd. (NYSE: LITB) ("LightInTheBox" or the "Company"), a cross-border e-commerce company that delivers products directly from manufacturers to customers around the world, today announced the appointment of Dr. Hanhua Wang as an independent director, effective immediately. Dr. Wang joins the Audit Committee of the Board of Directors ("the Board"), taking over this role from Mr. Kai-Fu Lee, who has served as an independent director on the Board since 2013. Mr. Lee recently resigned from the Board due to personal reasons.

Dr. Wang is a veteran of the technology industry in China, bringing more than 20 years of corporate experience managing teams in various sectors of e-commerce, telecommunication, IoT and smart home solutions. Previously, he served as president of Amazon China between 2005 and 2012. During this appointment, he oversaw the operation and financial control of the company, including, among others, regularly reviewing accountant reports and discussing financial strategy and performance with other management teams. Prior to that, Dr. Wang was vice president of the Asia Pacific region at Motorola and general manager for its China Mobile business unit. He also served as an independent director on the board of Haier Electronics, a listed company on the Hong Kong Stock Exchange.

After graduating from the East China Normal University with a bachelor's degree in Psychology and a master's degree in Education Psychology, Dr. Wang continued his studies in the United States and earned a PhD degree in Education Psychology from the University of Nebraska-Lincoln.

"I'm excited to welcome Dr. Wang to the Board," commented Mr. Zhi Yan, Chairman of LightInTheBox. "Dr. Wang's extensive experience in e-commerce and business management will greatly benefit LightInTheBox, as we continue to optimize operations across all our e-commerce platforms. We also want to thank Mr. Lee for his contributions to the Company during his tenure."

About LightInTheBox Holding Co., Ltd.

LightInTheBox is a cross-border e-commerce company that delivers products directly from manufacturers to its customers around the world. The Company offers customers a convenient way to shop for a wide selection of products at attractive prices through its platforms at www.lightinthebox.com, www.miniinthebox.com, www.ezbuy.com and other websites and mobile applications, which are available in 25 major languages and cover more than 140 countries.

For more information, please visit www.lightinthebox.com.

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Forward-Looking Statements

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 "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "potential," "continue," "ongoing," "targets" and similar statements. Among other things, statements that are not historical facts, including statements about LightInTheBox's beliefs and expectations, the business outlook and quotations from management in this announcement, as well as LightInTheBox's strategic and operational plans, are or contain forward-looking statements.

LightInTheBox may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. 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: LightInTheBox's goals and strategies; LightInTheBox's future business development, results of operations and financial condition; the expected growth of the global online retail market; LightInTheBox's ability to attract customers and further enhance customer experience and product offerings; LightInTheBox's ability to strengthen its supply chain efficiency and optimize its logistics network; LightInTheBox's expectations regarding demand for and market acceptance of its products; competition; fluctuations in general economic and business conditions and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in LightInTheBox's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and LightInTheBox does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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