

Happiness Development Exported \$1.2 million Lucidum Products

NANPING, China, Dec. 6, 2021 /PRNewswire/ -- Happiness Development Group Limited ("HAPP" or the "Company"), (NASDAQ: HAPP) a China-based company engaging in the business of production of nutraceutical and dietary supplements, providing e-commerce solutions, and the sales of automobile, announced today that it has signed sales of goods agreements with several trading companies to export its lucidum products with a total value of approximately \$1.2 million to the oversea market.

"Since we registered the exportation of our lucidum and Cordyceps products in April 2020 with Customs of the People's Republic of China in Nanping City, we have been exploring the possibilities and opportunities to export our products. We are glad that we have made exciting progress. The first patch of lucidum products of approximately \$0.8 million has been exported in August this year, and this time we have signed the agreements for the trading companies to export approximately \$1.2 million worth of our lucidum products. Our lucidum products has gradually gained recognition and has promising market potential in the overseas market. In the future, we will further expand our reach in the global market by leveraging our own cultivation technology and our cost advantages," said Mr. Xuezhu Wang, CEO of the Company.

About Happiness Development Group Limited

Headquartered in Nanping, China, Happiness Development Group Limited currently has three business lines: nutraceutical and dietary supplements, e-commerce and automobile sales. The nutrition and dietary supplements business is focusing on the research, development, manufacture and marketing of various products made from Chinese herbal extracts and other ingredients. Over the past 17 years, we have established a product portfolio consisting of 23 PRC National Medical Products Administration registered "Blue-Cap" SKUs of nutraceutical and dietary supplements products. Our e-commerce business focuses on offering e-commerce solutions, including advertising and information technology services to small and medium-sized enterprises in China. We also run our online stores which carries our products of dietary supplements and other selected products sourced from the small and medium-sized enterprises in China. Our mission for the e-commerce business is to enable small and medium-sized enterprises to fully leverage the power of e-commerce to grow rapidly. Our automobile sales adopts the B2B business model and is committed to optimizing the auto supply chain by connecting car dealers on our online automobile sales platform and offering the overall services for purchasing automobiles. For more information, please visit: www.happ.org.cn

Forward-Looking Statements

This press release contains forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements that are other than statements of historical facts. When the Company uses words such as "may," "will," "intend," "should," "believe," "expect," "anticipate," "project," "estimate" or similar expressions that do not relate solely to historical matters, it is making forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that may cause the actual results to differ materially from the Company's expectations discussed in the forward-looking statements. These statements are subject to uncertainties and risks including, but not limited to, the following: the Company's goals and strategies; the Company's future business development; product and service demand and acceptance; changes in technology; economic conditions; reputation and brand; the impact of competition and pricing; government regulations; fluctuations in general economic and business conditions in China, the COVID-19 outbreak and its impact on our operations and assumptions underlying or related to any of the foregoing and other risks

contained in reports filed by the Company with the Securities and Exchange Commission. For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Additional factors are discussed in the Company's filings with the U.S. Securities and Exchange Commission, which are available for review at www.sec.gov. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.

SOURCE Happiness Biotech Group Limited

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<http://www.happ.org.cn/2021-12-06-Happiness-Development-Exported-1-2-million-Lucidum-Products>