
**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 2022

Commission File Number 001-39305

Dada Nexus Limited

(Translation of registrant's name into English)

**22/F, Oriental Fisherman's Wharf
No. 1088 Yangshupu Road
Yangpu District, Shanghai 200082
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 of 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):

Exhibit Index

[Exhibit 99.1—Press Release—Dada Announces Unaudited Second Quarter 2022 Financial Results](#)

[Exhibit 99.2—Press Release—Dada Announces Change to Certain Executive and Board Composition](#)

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.

Dada Nexus Limited

By: /s/ Beck Zhaoming Chen
Name: Beck Zhaoming Chen
Title: Chief Financial Officer

Date: August 23, 2022

Dada Announces Unaudited Second Quarter 2022 Financial Results

SHANGHAI, China, Aug. 22, 2022 (GLOBE NEWSWIRE) -- Dada Nexus Limited (NASDAQ: DADA, "Dada" or the "Company"), China's leading local on-demand delivery and retail platform, today announced its unaudited financial results for the second quarter ended June 30, 2022.

Second Quarter 2022 Highlights

- 1 **Total net revenues in the second quarter** were RMB2,281.1 million.
- 1 **Total Gross Merchandise Volume ("GMV") of JDDJ** for the twelve months ended June 30, 2022 was RMB54.6 billion, an increase of 68.9% year over year from RMB32.3 billion in the same period of 2021.
- 1 **Number of active consumers** for the twelve months ended June 30, 2022 was 72.8 million, as compared with 51.3 million in the same period of 2021.

"With trust from partners and strong digitalization capabilities, Dada is uniquely positioned in the changing consumption environment," said Mr. Philip Kuai, Chairman and Chief Executive Officer of Dada. "We are proud to deliver solid results amid macro uncertainties, thanks to the invaluable support from our employees, customers, and strategic partners. Riding on the consumption trend towards on-demand shopping and leveraging our dual-engine business comprising JDDJ and Dada Now, we are well prepared to head for a brighter future."

"Local on-demand retail and delivery service represents one of the biggest opportunities in this era," said Mr. Jeff He, incoming President of Dada. "Joining hands with JD.com, we will leverage our respective strengths to lead the industry growth, while exploring innovative models to improve efficiency and customer experience for the whole retail sector."

"It is encouraging to see impressive revenue growth and significant progress towards profitability," said Mr. Beck Chen, Chief Financial Officer of Dada. "In the second quarter, Dada continued to deliver strong top-line growth with revenue growing by 55% year over year. In the meantime, our net margin improved by 18 percentage points year over year, marking a remarkable milestone in our path to profitability. Going forward, we will stay committed to empowering partners, streamlining operations, and driving our business growth in a sustainable way."

Second Quarter 2022 Financial Results

Total net revenues were RMB2,281.1 million.

| | For the three months ended June 30, | |
|------------------------------|-------------------------------------|------------------|
| | 2021 | 2022 |
| | (RMB in thousands) | |
| Net Revenue | | |
| Dada Now | | |
| Services | 576,712 | 793,844 |
| Sales of goods | 16,792 | 21,791 |
| Subtotal | 593,504 | 815,635 |
| JDDJ | | |
| Services ^{note (1)} | 881,090 | 1,460,612 |
| Sales of goods | — | 4,845 |
| Subtotal | 881,090 | 1,465,457 |
| Total | 1,474,594 | 2,281,092 |

Note:

(1) Includes net revenues from (i) commission fee, and advertising and marketing services of RMB510,417 and RMB897,223 for the three months ended June 30, 2021 and 2022, respectively; and (ii) fulfillment services and others of RMB370,673 and RMB563,389 for the three months ended June 30, 2021 and 2022, respectively.

- Net revenues generated from Dada Now** increased by 37.4% from RMB593.5 million in the second quarter of 2021 to RMB815.6 million in the second quarter of 2022, mainly driven by the increases in order volume of intra-city delivery service to chain merchants.
- Net revenues generated from JDDJ** increased by 66.3% from RMB881.1 million in the second quarter of 2021 to RMB1,465.5 million in the second quarter of 2022, mainly due to the increase in GMV from the same quarter last year, which was driven by increases in the number of active consumers and average order size. The increase in online marketing services revenue as a result of the increasing promotional activities launched by brand owners and retailers also contributed to the increment of the net revenues generated from JDDJ.

Total costs and expenses were RMB2,909.3 million, compared with RMB2,205.8 million in the same quarter of 2021.

- Operations and support** costs were RMB1,431.3 million, compared with RMB1,136.5 million in the same quarter of 2021. The increase was primarily due to an increase in rider cost as a result of increasing order volume for intra-city delivery services provided to various chain merchants on the Dada Now platform and retailers on the JDDJ platform.
- Selling and marketing** expenses were RMB1,190.2 million, compared with RMB824.2 million in the same quarter of 2021. The increase was primarily due to (i) growing incentives to JDDJ consumers, (ii) an increase in advertising and marketing expenses to attract new consumers to JDDJ platform, and (iii) amortization of the business cooperation agreement (“BCA”) in connection with the share subscription transaction with JD.com in February 2022.
- General and administrative** expenses were RMB99.9 million, compared with RMB100.1 million in the same quarter of 2021. The measure was flat primarily due to efficient expense control measures.
- Research and development** expenses were RMB160.0 million, compared with RMB132.3 million in the same quarter of 2021. The increase was mainly attributable to the increase in research and development personnel cost as the Company continues to strengthen its technological capabilities.

Loss from operations was RMB608.7 million, compared with RMB665.8 million in the same quarter of 2021.

Non-GAAP loss from operations¹ was RMB424.2 million, compared with RMB573.3 million in the same quarter of 2021.

Net loss was RMB578.8 million, compared with RMB640.4 million in the same period of 2021.

Non-GAAP net loss² was RMB395.6 million, compared with RMB549.2 million in the same period of 2021.

Net loss attributable to ordinary shareholders of Dada was RMB578.8 million, compared with RMB640.4 million in the same quarter of 2021.

Non-GAAP net loss attributable to ordinary shareholders of Dada³ was RMB395.6 million, compared with RMB549.2 million in the same quarter of 2021.

Basic and diluted net loss per share was RMB0.60, compared with RMB0.67 for the second quarter of 2021.

Non-GAAP basic and diluted net loss per share⁴ was RMB0.41, compared with RMB0.58 for the second quarter of 2021.

As of June 30, 2022, the Company had RMB4,350.2 million in **cash, cash equivalents, restricted cash and short-term investments**, an increase from RMB1,764.8 million as of December 31, 2021.

Pursuant to our US\$70 million share repurchase program announced in March 2022, as of June 30, 2022, we had repurchased approximately US\$32.7 million of ADSs under this repurchase program.

Environment, Social Responsibility and Corporate Governance

The Company continued to execute its ESG strategy in a committed and proactive way:

- 1 At the end of June, the Company released its first ESG report after undertaking significant research to identify the ESG issues that matter most to its stakeholders. The Company provided details on its ESG efforts and performance in the areas of governance, human resources development, quality products and services, partner empowerment, environmentally friendly initiatives, and social care commitment. Meanwhile, the Company remains committed to continuously implementing its sustainable development strategy.
- 1 During the second quarter, the Company actively cooperated with local governmental authorities in Shanghai, Beijing and other cities affected by COVID-19 resurgence to maintain the supply of daily necessities, leveraging its strengths as an on-demand retail and delivery platform to fully embrace social responsibilities. In June, the Company received an appreciation letter from Shanghai Municipal Commission of Commerce, which recognized the Company's significant contribution to the fight against COVID-19 resurgence in Shanghai.
- 1 In July, the Company launched the 2022 "Summer Cooling Plan," marking the sixth consecutive year to carry out summer care programs for its riders. Under the program, the Company provided heatstroke prevention materials including quick-dry clothes, ice sleeves and water bottles to the riders, and carried out nationwide offline panels for riders' feedback and experience-sharing. In addition, the Company participated in the "Mutual Aid Protection Scheme for Workers in New Forms of Employment" launched by Shanghai Federation of Trade Unions to provide riders with certain insurance coverage for free.
- 1 The Company continues to help special groups such as the elderly and the disabled to enjoy the convenient services enabled by digital technology in healthcare and other fields. After passing the aging-friendly and barrier-free assessment launched by the Ministry of Industry and Information Technology earlier this year, JDDJ App was highlighted as a case study on aging-friendly and barrier-free approaches in the "White Paper on Information Accessibility (2022)" released by the China Academy of Information and Communications Technology in May 2022.

Business Outlook

For the third quarter of 2022, Dada expects total revenue to be between RMB2,350 million and RMB2,450 million, representing year-over-year growth of 39% to 45%. This outlook is based on information available as of the date of this press release and reflects the Company's current and preliminary expectations, which are subject to change in light of various uncertainties, including those related to the ongoing COVID-19 pandemic.

1 Non-GAAP loss from operations represents loss from operations excluding the impact of share-based compensation expenses and amortization of intangible assets resulting from business acquisition.

2 Non-GAAP net loss represents net loss excluding the impact of share-based compensation expenses, amortization of intangible assets resulting from business acquisitions and tax benefit from amortization of such intangible assets.

3 Non-GAAP net loss attributable to ordinary shareholders of Dada is net loss attributable to ordinary shareholders of Dada excluding the impact of share-based compensation expenses, amortization of intangible assets resulting from business acquisition and tax benefit from amortization of such intangible assets.

4 Non-GAAP net loss per share is non-GAAP net loss attributable to ordinary shareholders of Dada divided by weighted average number of shares used in calculating net loss per share.

Conference Call

The Company will host a conference call to discuss the earnings at 9:30 p.m. Eastern Time on Monday, Aug 22, 2022 (9:30 a.m. Beijing time on Tuesday, Aug 23, 2022).

Please register in advance of the conference using the link provided below and dial in 10 minutes prior to the call.

PRE-REGISTER LINK: <https://s1.c-conf.com/diamondpass/10024407-sdmfs22.html>

Upon registration, each participant will receive details for the conference call, including dial-in numbers, conference call passcode and a unique access PIN. To join the conference, please dial the number provided, enter the passcode followed by your PIN, and you will join the conference.

A telephone replay of the call will be available after the conclusion of the conference call through Aug 29, 2022.

Dial-in numbers for the replay are as follows:

| | |
|----------------|----------------|
| U.S./Canada | 1-855-883-1031 |
| Mainland China | 400-1209-216 |
| Hong Kong | 800-930-639 |
| Replay PIN | 10024407 |

A live and archived webcast of the conference call will be available on the Investor Relations section of Dada's website at <https://ir.imdada.cn/>.

Use of Non-GAAP Financial Measures

The Company also uses certain non-GAAP financial measures in evaluating its business. For example, the Company uses non-GAAP income/(loss) from operations, non-GAAP operating margin, non-GAAP net income/(loss), non-GAAP net margin, non-GAAP net income/(loss) attributable to ordinary shareholders of Dada and non-GAAP net income/(loss) attributable to ordinary shareholders of Dada per share as supplemental measures to review and assess its financial and operating performance. The presentation of these non-GAAP financial measures is not intended to be considered in isolation, or as a substitute for the financial information prepared and presented in accordance with U.S. GAAP. Non-GAAP income/(loss) from operations is income/(loss) from operations excluding the impact of share-based compensation expenses and amortization of intangible assets resulting from business acquisition. Non-GAAP operating margin is non-GAAP income/(loss) from operations as a percentage of total net revenues. Non-GAAP net income/(loss) is net income/(loss) excluding the impact of share-based compensation expenses, amortization of intangible assets resulting from business acquisition and tax benefit from amortization of such intangible assets. Non-GAAP net margin is non-GAAP net income/(loss) as a percentage of total net revenues. Non-GAAP net income/(loss) attributable to ordinary shareholders of Dada is net income/(loss) attributable to ordinary shareholders of Dada excluding the impact of share-based compensation expenses, amortization of intangible assets resulting from business acquisition and tax benefit from amortization of such intangible assets. Non-GAAP net income/(loss) attributable to ordinary shareholders of Dada per share is non-GAAP net income/(loss) attributable to ordinary shareholders of Dada divided by weighted average number of shares used in calculating net income/(loss) per share.

The Company presents the non-GAAP financial measures because they are used by the Company's management to evaluate the Company's financial and operating performance and formulate business plans. Non-GAAP income/(loss) from operations and non-GAAP net income/(loss) enable the Company's management to assess the Company's financial and operating results without considering the impact of share-based compensation expenses, amortization of intangible assets resulting from business acquisition and tax benefit from amortization of such intangible assets. The Company also believes that the use of the non-GAAP measures facilitates investors' assessment of the Company's financial and operating performance.

The non-GAAP financial measures are not defined under U.S. GAAP and are not presented in accordance with U.S. GAAP. The non-GAAP financial measures have limitations as analytical tools. One of the key limitations of using non-GAAP income/(loss) from operations, non-GAAP net income/(loss), non-GAAP net income/(loss) attributable to ordinary shareholders of Dada, and non-GAAP net income/(loss) attributable to ordinary shareholders of Dada per share is that they do not reflect all items of income and expense that affect the Company's operations. Share-based compensation expenses, amortization of intangible assets resulting from business acquisition and tax benefit from amortization of such intangible assets have been and may continue to be incurred in the Company's business and is not reflected in the presentation of non-GAAP income/(loss) from operations, non-GAAP net income/(loss), non-GAAP net income/(loss) attributable to ordinary shareholders of Dada, and non-GAAP net income/(loss) attributable to ordinary shareholders of Dada per share. Further, the non-GAAP measures may differ from the non-GAAP measures used by other companies, including peer companies, potentially limiting the comparability of their financial results to the Company's. In light of the foregoing limitations, the non-GAAP income/(loss) from operations, non-GAAP operating margin, non-GAAP net income/(loss), non-GAAP net margin, non-GAAP net income/(loss) attributable to ordinary shareholders of Dada and non-GAAP net income/(loss) attributable to ordinary shareholders of Dada per share for the period should not be considered in isolation from or as an alternative to income/(loss) from operations, operating margin, net income/(loss), net margin, net income/(loss) attributable to ordinary shareholders of Dada and net income/(loss) attributable to ordinary shareholders of Dada per share, or other financial measures prepared in accordance with U.S. GAAP.

The Company compensates for these limitations by reconciling the non-GAAP financial measures to the nearest U.S. GAAP performance measures, which should be considered when evaluating the Company's performance. For reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures, please see the section of the accompanying tables titled, "Reconciliations of GAAP and Non-GAAP Results."

Forward-Looking Statements

This press release contains statements that may constitute “forward-looking” statements pursuant to 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,” “aims,” “future,” “intends,” “plans,” “believes,” “estimates,” “likely to” and similar statements. Among other things, quotations in this announcement, contain forward-looking statements. Dada may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the “SEC”), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Dada’s beliefs, plans and expectations, are 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: Dada’s strategies; Dada’s future business development, financial condition and results of operations; Dada’s ability to maintain its relationship with major strategic investors; its ability to provide efficient on-demand delivery services and offer quality on-demand retail experience; its ability to maintain and enhance the recognition and reputation of its brands; general economic and business conditions globally and in China and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in Dada’s filings with the SEC. All information provided in this press release is as of the date of this press release, and Dada does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

About Dada

Dada is a leading platform of local on-demand retail and delivery in China. It operates JDDJ, one of China’s largest local on-demand retail platforms for retailers and brand owners, and Dada Now, a leading local on-demand delivery platform open to merchants and individual senders across various industries and product categories. The Company’s two platforms are inter-connected and mutually beneficial. The Dada Now platform enables improved delivery experience for participants on the JDDJ platform through its readily accessible fulfillment solutions and strong on-demand delivery infrastructure. Meanwhile, the vast volume of on-demand delivery orders from the JDDJ platform increases order volume and density for the Dada Now platform.

For more information, please visit <https://ir.imdada.cn/>.

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DADA NEXUS LIMITED
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS
(Amounts in thousands, except share data and otherwise noted)

| | <u>As of December 31,</u> | <u>As of June 30,</u> |
|--|---------------------------|-----------------------|
| | <u>2021</u> | <u>2022</u> |
| | <u>RMB</u> | <u>RMB</u> |
| ASSETS | | |
| Current assets | | |
| Cash and cash equivalents | 512,830 | 614,224 |
| Restricted cash | 58,020 | 99,793 |
| Short-term investments | 1,193,909 | 3,636,142 |
| Accounts receivable | 352,324 | 329,329 |
| Inventories, net | 6,344 | 8,526 |
| Amount due from related parties | 840,667 | 1,271,856 |
| Prepayments and other current assets | 479,017 | 575,833 |
| Total current assets | 3,443,111 | 6,535,703 |
| Non-current assets | | |
| Property and equipment, net | 37,555 | 26,205 |
| Goodwill | 957,605 | 957,605 |
| Intangible assets, net | 332,317 | 1,846,033 |
| Operating lease right-of-use assets | 76,811 | 57,663 |
| Non-current time deposits | 400,000 | 400,000 |
| Other non-current assets | 33,181 | 40,341 |
| Total non-current assets | 1,837,469 | 3,327,847 |
| TOTAL ASSETS | 5,280,580 | 9,863,550 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Current liabilities | | |
| Short-term loan | 100,000 | 100,000 |
| Accounts payable | 9,800 | 17,923 |
| Notes payable | — | 500,000 |
| Payable to riders and drivers | 580,983 | 609,470 |
| Amount due to related parties | 71,760 | 134,113 |
| Accrued expenses and other current liabilities | 620,406 | 657,318 |
| Operating lease liabilities | 35,759 | 29,865 |
| Total current liabilities | 1,418,708 | 2,048,689 |
| Non-current liabilities | | |
| Deferred tax liabilities | 27,000 | 24,494 |
| Non-current operating lease liabilities | 46,243 | 32,121 |
| Total non-current liabilities | 73,243 | 56,615 |
| TOTAL LIABILITIES | 1,491,951 | 2,105,304 |

| | <u>As of December 31,</u> | <u>As of June 30,</u> |
|--|--------------------------------|--------------------------------|
| | <u>2021</u> | <u>2022</u> |
| | <u>RMB</u> | <u>RMB</u> |
| SHAREHOLDERS' EQUITY | | |
| Ordinary shares (US\$0.0001 par value, 2,000,000,000 and 2,000,000,000 shares authorized, 955,876,116 and 1,079,498,378 shares issued, 927,776,552 and 1,035,214,226 shares outstanding as of December 31, 2021 and June 30, 2022, respectively) | 633 | 640 |
| Additional paid-in capital | 15,714,015 | 20,677,836 |
| Accumulated deficit | (11,816,229) | (12,999,316) |
| Accumulated other comprehensive loss | (109,790) | 79,086 |
| TOTAL SHAREHOLDERS' EQUITY | <u>3,788,629</u> | <u>7,758,246</u> |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | <u><u>5,280,580</u></u> | <u><u>9,863,550</u></u> |

DADA NEXUS LIMITED
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(Amounts in thousands, except share and per share data and otherwise noted)

| | For the three months ended June 30, | | For the six months ended June 30, | |
|---|-------------------------------------|--------------------|-----------------------------------|--------------------|
| | 2021 | 2022 | 2021 | 2022 |
| | RMB | RMB | RMB | RMB |
| Net revenues | 1,474,594 | 2,281,092 | 3,147,357 | 4,306,413 |
| Costs and expenses | | | | |
| Operations and support | (1,136,482) | (1,431,286) | (2,531,473) | (2,701,559) |
| Selling and marketing | (824,170) | (1,190,244) | (1,614,888) | (2,304,708) |
| General and administrative | (100,106) | (99,942) | (202,843) | (200,751) |
| Research and development | (132,330) | (160,038) | (256,528) | (324,711) |
| Other operating expenses | (12,742) | (27,764) | (25,349) | (41,802) |
| Total costs and expenses | (2,205,830) | (2,909,274) | (4,631,081) | (5,573,531) |
| Other operating income | 65,468 | 19,462 | 76,510 | 32,710 |
| Loss from operations | (665,768) | (608,720) | (1,407,214) | (1,234,408) |
| Other income/(expenses) | | | | |
| Interest expenses | (4,007) | (1,388) | (9,406) | (2,210) |
| Others, net | 28,113 | 30,008 | 63,435 | 51,025 |
| Total other income | 24,106 | 28,620 | 54,029 | 48,815 |
| Loss before income tax benefits | (641,662) | (580,100) | (1,353,185) | (1,185,593) |
| Income tax benefits | 1,253 | 1,253 | 2,506 | 2,506 |
| Net loss | (640,409) | (578,847) | (1,350,679) | (1,183,087) |
| Accretion of convertible redeemable preferred shares | — | — | — | — |
| Net loss attributable to ordinary shareholders of Dada | (640,409) | (578,847) | (1,350,679) | (1,183,087) |
| Net loss per share | | | | |
| Basic | (0.67) | (0.60) | (1.42) | (1.18) |
| Diluted | (0.67) | (0.60) | (1.42) | (1.18) |
| Weighted average shares used in calculating net loss per share | | | | |
| Basic | 951,437,694 | 968,860,766 | 953,812,426 | 1,005,163,182 |
| Diluted | 951,437,694 | 968,860,766 | 953,812,426 | 1,005,163,182 |
| Net loss | (640,409) | (578,847) | (1,350,679) | (1,183,087) |
| Other comprehensive income/(loss) | | | | |
| Foreign currency translation adjustments | (15,387) | 192,576 | (30,561) | 188,876 |
| Total comprehensive loss | (655,796) | (386,271) | (1,381,240) | (994,211) |

DADA NEXUS LIMITED
Reconciliations of GAAP and Non-GAAP Results
(Amounts in thousands, except share and per share data and otherwise noted)

| | For the three months ended June 30, | | For the six months ended June 30, | |
|--|-------------------------------------|------------------|-----------------------------------|--------------------|
| | 2021 | 2022 | 2021 | 2022 |
| | RMB | RMB | RMB | RMB |
| Loss from operations | (665,768) | (608,720) | (1,407,214) | (1,234,408) |
| Add: | | | | |
| Share-based compensation expense | 49,561 | 55,720 | 99,664 | 110,732 |
| Intangible assets amortization | 42,887 | 128,753 | 86,165 | 198,066 |
| Non-GAAP loss from operations | (573,320) | (424,247) | (1,221,385) | (925,610) |
| Net loss | (640,409) | (578,847) | (1,350,679) | (1,183,087) |
| Add: | | | | |
| Share-based compensation expense | 49,561 | 55,720 | 99,664 | 110,732 |
| Intangible assets amortization | 42,887 | 128,753 | 86,165 | 198,066 |
| Income tax benefit | (1,253) | (1,253) | (2,506) | (2,506) |
| Non-GAAP net loss | (549,214) | (395,627) | (1,167,356) | (876,795) |
| Accretion of convertible redeemable preferred shares | — | — | — | — |
| Non-GAAP net loss attributable to ordinary shareholders of Dada | (549,214) | (395,627) | (1,167,356) | (876,795) |
| Non-GAAP net loss per share | | | | |
| Basic | (0.58) | (0.41) | (1.22) | (0.87) |
| Diluted | (0.58) | (0.41) | (1.22) | (0.87) |
| Weighted average shares used in calculating net loss per share | | | | |
| Basic | 951,437,694 | 968,860,766 | 953,812,426 | 1,005,163,182 |
| Diluted | 951,437,694 | 968,860,766 | 953,812,426 | 1,005,163,182 |

Dada Announces Change to Certain Executive and Board Composition

SHANGHAI, China, Aug. 22, 2022 (GLOBE NEWSWIRE) -- Dada Nexus Limited (NASDAQ: DADA, “Dada” or the “Company”), China’s leading local on-demand delivery and retail platform, today announced that its board of directors (the “Board”) has confirmed the resignation of Mr. Philip Kuai as chairman of the Board and chief executive officer, effective August 31, 2022. In addition, the Board has named Mr. Huijian He as president to be responsible for daily operation management and report to the Board, effective immediately following Mr. Kuai’s retirement, and has appointed Mr. He as a director of the Company. Furthermore, Mr. Lijun Xin was appointed as a director of the Company and to succeed Mr. Philip Kuai as chairman of the Board.

Mr. Lei Xu, Mr. Yui Yu, Ms. Sandy Ran Xu and Ms. Bonnie Yi Zhang have each tendered resignation as a director of the Company and, where applicable, as a member of any committee of the Board, effective August 31, 2022. Effective the same date, Ms. Laura Marie Butler and Ms. Jian Han have been appointed as independent directors of the Company. The following table sets forth the Board composition after the changes.

| | Audit Committee | Compensation Committee | Nominating and Corporate Governance Committee |
|---|------------------------|-------------------------------|--|
| Lijun Xin (chairman of the Board) | | | Member |
| Huijian He | | Member | |
| Christina Xiaojing Zhu | | | |
| Baohong Sun (independent director) | Member | | Chairperson |
| Laura Marie Butler (independent director) | Chairperson | Member | |
| Jian Han (independent director) | Member | Chairperson | Member |

Mr. Huijian He, also known as Jeff He, is a core founding leader of JDDJ, the Company’s local on-demand retail platform, since 2014, and has served as a vice president of the Company since April 2018. He previously held several leadership roles in JDDJ, including head of R&D and product development, head of platform operations, and general manager, from March 2014. Prior to that, Mr. He worked at IBM as a senior R&D manager from 2006 to 2014. Mr. He obtained a bachelor’s degree in electrical science and technology and a master’s degree in applied computing technology from Beijing University of Posts and Telecommunications.

Mr. Lijun Xin is chief executive officer of JD Retail. Mr. Xin joined JD.com (NASDAQ: JD and HKEX: 9618) in 2012 and has held several key positions within JD.com. He pioneered the integration of online retail and marketplace model in business operation when he was head of the Apparel & Home business department. Later on, he led the establishment of JD.com's healthcare business and was appointed as chief executive officer of JD Health International Inc. (HKEX: 6618) in July 2019. Under the leadership of Mr. Xin, JD Health was successfully listed on HKEX in December 2020. Mr. Xin holds an EMBA degree from China Europe International Business School and a bachelor's degree of science in electrical engineering and automation from Shanghai Jiao Tong University.

Ms. Laura Butler has served on the Board of Advisors and has been in charge of special projects for a private consulting firm in the US since 2020. From 2004 to 2020, Ms. Butler was a partner with PwC Zhong Tian LLP Beijing Office in their capital markets and accounting advisory services group. She has led and been part of project teams for over 70 capital market transactions in the US, Chinese mainland and Hong Kong. From 2000 to 2004, Ms. Butler worked in PwC Zhong Tian LLP Beijing Office as an audit senior manager. Prior to her extensive experience in China, Ms. Butler has ten years of experience working with PwC US. Ms. Butler holds a Bachelor of Business Administration degree in accounting from the University of Wisconsin-Madison.

Ms. Jian Han is Professor of Management at China Europe International Business School (CEIBS). Ms. Han joined CEIBS in March 2008. Prior to that, Ms. Han joined Peking University in March 2005, and worked as an assistant professor of management from March 2005 to March 2008. Ms. Han received a bachelor's degree in British and American Literature from Renmin University of China and a doctoral degree in Industrial and Labor Relation from Cornell University. Ms. Han is a member of the Academy of Management. Since 2012, she has served on the expert councils of the World Economic Forum (WEF).

"It's been an incredible eight-year journey and I will be forever proud of the outstanding achievements of Dada," said Mr. Philip Kuai. "As I have put a lot preparation into the succession plan as Dada gets mature, I believe this transition will take Dada to the next chapter and we are now more ready than ever before. Jeff's critical contribution to our tremendous growth in the past eight years and deepened collaboration with JD has demonstrated his strategy execution and leadership capabilities and won the trust and support from the team and the Board. I am also thrilled to welcome Mr. Lijun Xin to join as chairman of the Board of Dada. Under leadership of Jeff, Jun and Beck, with the long-standing support from Lijun and JD.com, I look forward to the continued strong partnership with JD to create more compelling value for our shareholders and the society."

"Philip is a great entrepreneur and an innovator who has worked steadfastly to evolve Dada and position it for continued growth," said Mr. Jeff He. "I am honored to take on the role of the president of Dada and would like to thank the Board for the trust in me. I will continue sticking to our vision of bringing people everything on demand, building our momentum, and focusing on driving top and bottom-line results."

“Under Philip's visionary leadership over the past eight years, Dada has built a leading on-demand retail and delivery infrastructure, created a massive number of flexible jobs, and enabled the digitalization of the retail industry. With the respectful understanding of Philip's personal pursuit, I wish him all the best in his next chapter,” said Mr. Lijun Xin, CEO of JD Retail. “I am honored to join the board of Dada as Chairman, and would like to thank Mr. Lei Xu, Mr. Yui Yu, Ms. Sandy Ran Xu and Ms. Bonnie Yi Zhang for their invaluable contributions to the success and growth of Dada. It's a true privilege to welcome Ms. Laura Butler and Ms. Jian Han to the Board, I believe their professional experiences and broad international perspectives will be greatly helpful to Dada's future development. As a new type of real economy-based enterprise, JD has been continuously investing in building an integrated supply chain ecosystem. Dada's capability in local on-demand retail and delivery can help JD further extend its supply chain and more efficiently meet consumers' diversified consumption needs across online, offline and multiple scenarios. I believe Dada will further integrate with JD.com to build stronger synergy, continue to implement high-quality growth strategy, further improve operational efficiency, and join hands with JD.com to promote the fusion of digitalization and brick-and-mortar retail.”

About Dada

Dada is a leading platform of local on-demand retail and delivery in China. It operates JDDJ, one of China's largest local on-demand retail platforms for retailers and brand owners, and Dada Now, a leading local on-demand delivery platform open to merchants and individual senders across various industries and product categories. The Company's two platforms are inter-connected and mutually beneficial. The Dada Now platform enables improved delivery experience for participants on the JDDJ platform through its readily accessible fulfillment solutions and strong on-demand delivery infrastructure. Meanwhile, the vast volume of on-demand delivery orders from the JDDJ platform increases order volume and density for the Dada Now platform.

For more information, please visit <https://ir.imdada.cn/>.

Forward-Looking Statements

This press release contains statements that may constitute “forward-looking” statements pursuant to 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,” “aims,” “future,” “intends,” “plans,” “believes,” “estimates,” “likely to” and similar statements. Among other things, quotations in this announcement, contain forward-looking statements. Dada may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the “SEC”), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Dada's beliefs, plans and expectations, are 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: Dada's strategies; Dada's future business development, financial condition and results of operations; Dada's ability to maintain its relationship with major strategic investors; its ability to provide efficient on-demand delivery services and offer quality on-demand retail experience; its ability to maintain and enhance the recognition and reputation of its brands; general economic and business conditions globally and in China and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in Dada's filings with the SEC. All information provided in this press release is as of the date of this press release, and Dada does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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