



ContextLogic Urges Stockholders to Vote FOR the Value Maximizing Transaction with Qoo10 TODAY

Apr 17, 2024 at 8:30 AM EDT

SAN FRANCISCO, April 17, 2024 (GLOBE NEWSWIRE) -- ContextLogic Inc. (d/b/a Wish) (NASDAQ: WISH) ("ContextLogic" or the "Company") today reminds stockholders to vote "FOR" the proposed transaction with Qoo10 Pte. Ltd. ("Qoo10") at the upcoming Special Meeting of Stockholders (the "Special Meeting"). The Special Meeting is scheduled to be held at 11:30 a.m. Pacific Time on April 18, 2024. Stockholders of record as of March 7, 2024, are entitled to vote.

EVERY VOTE IS IMPORTANT; NO MATTER HOW MANY SHARES YOU OWN

Regardless of the number of shares you own, your vote on the proposal to approve the Asset Sale is crucial to protect your investment. The Qoo10 transaction represents the best path forward to preserve and maximize value for ContextLogic stockholders. If the transaction is approved, ContextLogic will continue as a publicly traded company with ~\$2.7 billion net operating loss ("NOL") carryforwards. The new Board will look to use the proceeds from the transaction to maximize the value of its NOLs.

VOTING IS EASY - WE CAN TAKE YOUR VOTE BY PHONE, EMAIL OR ONLINE RIGHT NOW

Call: +1 (800) 322-2885

Email: proxy@mackenziepartners.com

Visit: <https://central.proxyvote.com/pv/web>

Every vote counts and we urge you to protect the value of your investment and vote "**FOR**" the Asset Sale **TODAY**. To ensure your shares are represented at the Special Meeting, ContextLogic stockholders are urged to vote by phone, email or online. Easy to follow instructions on how to vote are included on the previously provided proxy card. The new electronic voting deadline is **11:59 p.m. Eastern Time TONIGHT**.

In connection with the consummation of the Asset Sale, ContextLogic expects to begin trading under a new Nasdaq ticker symbol, "LOGC".

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 hundreds of thousands of 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 X (formerly Twitter) and YouTube.

Additional Information and Where to Find It

In connection with the Asset Sale to the acquiring subsidiary designated by Qoo10 (the "Buyer"), the Company has filed with the SEC, and has furnished to the Company's stockholders, a definitive proxy statement, and other relevant documents pertaining to the transactions contemplated by the asset purchase agreement with Qoo10 Inc. and Qoo10 (the "Transactions"). Stockholders of the Company are urged to read the definitive proxy statement and other relevant documents carefully and in their entirety because they contain important information about the Transactions. Stockholders of the Company may obtain the definitive proxy statement and other relevant documents filed with the SEC free of charge at the SEC's website at www.sec.gov or by directing a request to ContextLogic Inc., One Sansome Street, 33rd Floor, San Francisco, California 94104, Attention: Ralph Fong.

Forward Looking Statements

Except for historical information, all other information in this communication consists of forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, and related oral statements the Company, Qoo10 or the Buyer may make, are subject to risks and uncertainties that could cause actual results to differ materially from those projected, anticipated or implied. For example, (1) conditions to the closing of the Transactions may not be satisfied, (2) the timing of completion of the Transactions is uncertain, (3) the amount of the purchase price adjustment under the asset purchase agreement with Qoo10 Inc. and Qoo10 is uncertain and may be material, (4) the amount of that purchase price adjustment could be adversely affected by any delays in closing the Transactions, including delays in obtaining the stockholder vote at the Special Meeting, (5) there can be no assurance as to the extent to which the post-closing Company will find opportunities to utilize the NOLs, and when any such utilization will occur, (6) the business of the Company may suffer as a result of uncertainty surrounding the Transactions, (7) events, changes or other circumstances could occur that could give rise to the termination of the asset purchase agreement with Qoo10 Inc. and Qoo10, (8) there are risks related to the disruption of management's attention from the ongoing business operations of the Company due to the Transactions, (9) the announcement or pendency of the Transactions could affect the relationships of the Company with its clients, operating results and business generally, including on the ability of the Company to retain employees, (10) the outcome of any legal proceedings initiated against the Company, Qoo10 or the Buyer following the announcement of the Transactions could adversely affect the Company, Qoo10 or the Buyer, including the ability of each to consummate the Transactions, and (11) the Company may be adversely affected by other economic, business, and/or competitive factors, as well as management's response to any of the aforementioned factors.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein and elsewhere, including the risk factors included in the Company's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q and other documents of the Company on file with the SEC. Neither the Company nor Qoo10 or the Buyer undertakes any obligation to update, correct or otherwise revise any forward-looking statements. All subsequent written and oral forward-looking statements are attributable to the Company, Qoo10 or the Buyer and/or any person acting on behalf of any of them.

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