



## Asiabrand, An Asian brand valuation agent, Issued A 2022 Brand Value Report of ZW Data Action Technologies

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BEIJING, Nov. 04, 2022 (GLOBE NEWSWIRE) -- ZW Data Action Technologies, Inc. (Nasdaq: CNET) ("ZW Data" or the "Company"), an integrated online advertising, precision marketing, data analytics, and other value-added services company, today announced that Asiabrand Group, an Asian brand valuation institution, released the 2022 Brand Value Report of ZW Data Action Technologies (the "Report") on its website and WeChat Public Platform after a three-month period of special research and assessment. According to the Report, the Company's overall brand valued at \$364million, with potential for brand value appreciation.

Asiabrand is the first brand value evaluation institution that has been recognized as "National High-tech Enterprise" and "Zhongguancun High-tech Enterprise", and is composed of domestic and international well-known industry experts, scholars and professionals who have organized and developed the ABAS Asia Brand Evaluation System, one of the most authoritative influential brand research and evaluation expert think tanks. Asiabrand has released the Top 500 Asian Brands list for ten consecutive years, and has provided brand value services for 15,000 well-known companies such as Chow Tai Fook and Wuliangye.

Asiabrand conducted an in-depth brand value assessment, research and analysis of the Company from eight primary indicators and fifty-six secondary indicators. Asiabrand comprehensively assessed the brand scale, brand premium and brand strength coefficient of the Company from various dimensions, including but not limited to, market value, revenue, total profit, profitability and domestic and international market awareness, which were calculated based on professional assessment models and finally evaluated by an expert review panel. The expert review panel is composed of many well-known experts domestically and internationally, including but not limited to, the former Managing Director of JP Morgan Asia Pacific, the Chairman of China Investment Bank, and the former Director of the Information Office of Beijing Municipal People's Government.

The evaluation method of the Report is based on Asiabrand's Brand Value Evaluation 3.0 Qualitative + Quantitative model. Through the accurate measurement and relevant analysis of corporate brand assets and brand assets efficacy, the brand value calculation results are closer to the market value, providing a scientific and objective reference for government management, investment and financing, enterprise resource allocation and brand management. According to the Report, in combination with financial indicators, the linear relationship of key indicators of the Company is relatively stable, indicating that the Company is in a virtuous cycle of development. In addition, the Company had transformed from an advertising service provider to a data-driven operation service company and launched the "Blockchain + Investment Franchise" model. The Company has developed its own cloud computing, big data and blockchain technologies while actively seeking multiple platform partners such as Tencent Guangdiantong, Baidu and ByteJump, resulting in a brand development potential estimated at approximately \$270 million. In consideration of the future expectations of the Company's brand and the assessment framework for publicly listed companies, the Company's overall brand valued at approximately \$364 million.

"We are excited to announce this Report as this evaluation fully demonstrates the affirmation and recognition of our brand development and value from the markets and industries. ZW Data has been deeply involved in the franchise industry for nearly 20 years, and is advancing to the area of blockchain and big data. We are committed to the integration of technology and enterprise value chain growth, enabling enterprises to upgrade from the Internet to the Smart Network, connecting the upstream and downstream of the industry chain, assisting small and medium-sized enterprises to achieve capital increase and expansion, and promoting the process of digital development for enterprises," commented Handong Cheng, Chairman and Chief Executive Officer of ZW Data.

### About ZW Data Action Technologies Inc.

Established in 2003 and headquartered in Beijing, China, ZW Data Action Technologies Inc. (the "Company") offers online advertising, precision marketing, data analytics and other value-added services for enterprise clients. Leveraging its fully integrated services platform, proprietary database, and cutting-edge algorithms, ZW Data Action Technologies delivers customized, result-driven business solutions for small and medium-sized enterprise clients in China. The Company also develops blockchain and artificial intelligence enabled web/mobile applications and software solutions for the general public, enterprise clients, and government agencies. More information about the Company can be found at: <http://www.zdat.com/>.

### Safe Harbor Statement

This release contains certain "forward-looking statements" relating to the business of ZW Data Action Technologies Inc., which can be identified by the use of forward-looking terminology such as "believes," "expects," "anticipates," "estimates" or similar expressions. Such forward-looking statements involve known and unknown risks and uncertainties, including business uncertainties relating to government regulation of our industry, market demand, reliance on key personnel, future capital requirements, competition in general and other factors that may cause actual results to be materially different from those described herein as anticipated, believed, estimated or expected. Certain of these risks and uncertainties are or will be described in greater detail in our filings with the Securities and Exchange Commission. These forward-looking statements are based on ZW Data Action Technologies Inc.'s current expectations and beliefs concerning future developments and their potential effects on the Company. There can be no assurance that future developments affecting ZW Data Action Technologies Inc. will be those anticipated by ZW Data Action Technologies Inc.. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of the Company) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by such forward-looking statements. ZW Data Action Technologies Inc. undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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