



ZW Data Action Technologies Completes Its Blockchain Infrastructure Platform

December 1, 2020

BEIJING, Dec. 01, 2020 (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 serving enterprise clients, today announced the completion of its Blockchain Integrated Framework for Retail Business, or BIF.

With its strategic move to expand to blockchain industry in early 2018, ZW Data has been devoting its efforts to research and development of blockchain underlying technology. It has since developed two blockchain-powered applications, OMG and Bo!News. The Company then has been building BIF to provide a framework platform for more accessible and efficient integration of small and medium sized retail business users. BIF provides on-time delivery, real-time information, and record-time service for retail business users while consolidating both key opinion leader ("KOL") and Online-to-Offline ("O2O") marketing and advertising information. Harnessing the benefits of blockchain-powered technology, BIF could improve security, give retailers more control over their data, and create new forms of marketing to help retailers meet consumer needs with higher precision and capture the value otherwise missed. ZW Data plans to complete the integration of BO!News and OMG onto BIF for commercial release by the early 2021 and launch BIF to retail business users in mid-2021.

"We have built BIF based on our 20 plus years of business, advertising and precision marketing data. With distributed data storage, point-to-point transmission, encryption algorithm and other advanced blockchain-powered technology, BIF will offer a fully-managed platform to allow solutions to rapidly adapt to different business scenarios and perform multiple tasks across industries. We are committed to creating a digitized smart ecosystem for small and medium sized retailers to improve their KOL and O2O channel efficiency, build traceable trust and remove friction and fraud. We anticipate BIF will be officially launched in 2021 and we expect to present a credible, traceable, and highly secured blockchain application infrastructure platform to our retailer users," 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 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 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 will be those anticipated by ZW Data Action Technologies. 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 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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