



ZW Data Action Technologies Officially Opens Its First Live Streaming Platform

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BEIJING, Dec. 09, 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, today announced the official opening of its first live streaming platform (the "Platform") in Guangzhou, China.

The Company selected Guangzhou, the hub of the economically vibrant Guangdong-Hong Kong-Macao Greater Bay Area, for the location of the Platform. The Platform boasts a 5,000-square-meter office that provides a powerful livestreaming channel. It features livestreaming ecommerce, ecommerce support service, influencer stream shopping, private traffic boosting, supply chain service, and supply chain finance. On its opening day, the Platform proudly welcomed its first tenant, Live Streaming Professionals Committee of China Association of National Advertisers.

Live streaming ecommerce has exploded in China in the past few years. iMedia Research's data indicated that the industry is projected to reach roughly \$1.5 trillion in 2020, and \$2.2 trillion by 2021. Following the accelerating trend, the Company expects its live streaming business to bring in \$50 million revenue in 2021 and keep a double digit growth. The Company also plans to develop live streaming business as its core business and as one of the major profit generators.

This boom also brought challenges such as data loss, data fabrication, difficulties to detect counterfeit and shoddy products, and fraud complaint barriers. The Company strives to address these challenges and provide a reliable and secure environment for its clients. The Platform is powered by the Company's Blockchain Integrated Framework for Retail Business ("BIF") as its first application scenario. BIF enables the Platform to record complete live streaming data, and ensure accurate and credible data for shopping transactions.

"The Platform is our first step toward creating a digitized smart ecosystem for small and medium sized retailers. We believe the Platform will facilitate and streamline information, material, and financial flows for live streaming ecommerce. We also expect that the Platform will also develop into a business incubator to nurture retailers, brands, and Internet influencers. Our goal is to build an ecosystem that grows with our clients," 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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