



ZW Data Action Technologies Entering into Partnership to Redefine and Increase the Traffic Value of the Enterprise WeChat for Better ROI

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BEIJING, Dec. 18, 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 that it has entered into partnership with Sanyi Internet Information Technology Inc. ("Sanyi Internet") to consolidate and redefine the traffic value of WeChat business account for better return of investment (ROI) on streaming ecommerce. Sanyi Internet is a strategic operator of Internet users in WeChat ecologic private business domain. Partnering with Sanyi Internet, the omnichannel ecommerce platform www.chuangye.com ("Chuangye") officially launched by ZW Data is expected to facilitate diversion private domain traffic from Enterprise WeChat business accounts, and enabling enterprise users increase the monetization of the areas of customer acquisition, service methods, and business communication.

Chuangye is striving to build an omnichannel ecommerce path by creating a complete closed loop of user management, user labeling, product matching, processing orders and compliance services, delivery, education and training, and finance. We expect to provide data analytics, service support and evaluation framework for our users.

Handong Cheng, Chairman and Chief Executive Officer of ZW Data, commented, "In the existing fragmented customer profiles, the traditional methods to build up both customer and merchant pool have faced various challenges and have been further aggravated by COVID-19. Building an online multichannel ecommerce platform has become the mainstream model and more cost-effective way to attract quality merchants. We envision Chuangye to create an integrated omnichannel merchant platform with blockchain for smooth customer experience in the upcoming Web3.0 world. A crisis like COVID-19 brought both risks and opportunities. It definitely accelerated the pace of digital transformation. The partnership with Shanyi Internet will re-shape Chuangye to be a billion-dollar investment service platform in the upcoming future. This will become one of the important business components of ZW Data business ecosystem."

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/>.

About Sanyi Internet Information Technology Inc.

Founded in 2010, Sanyi Internet Information Technology Inc. is committed to using technology to create a rich and colorful life. Its team comes from first-tier Internet companies such as Alibaba and Baidu. It participated and competed in the group buying industry and achieved excellent results. The company is among the earlier players of mobile and WeChat ecological marketing. It has pioneered self-developed "distributed community", "distributed private domain", "trust chain value" and other WeChat ecological private domain marketing models. The company's distributed channel covers 2,700 counties across China, reaching tens of millions of Internet 2C users and 100,000 e-commerce brands to achieve smart marketing. It was the first to put forward the marketing concept of product-effect integration and successfully commercialized it on a large scale.

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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