



ZW Data Action Technologies Announces Strategic Partnership with Yujun Capital

January 7, 2021

BEIJING, Jan. 07, 2021 (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 reached strategic partnership with Yujun Capital and its subsidiary Yujun Digital Technology Co., Ltd. (together, "Yujun Digital") pursuant to which Yujun Digital will provide online branding and management service to the Company's merchant clients.

Yujun Digital team consists of experts in the fields of new consumer products and digital transformation in the Guangdong-Hong Kong-Macao Greater Bay Area. The team members include a Ph.D. in international economic relations, a former Tencent product director, former Tmall senior operation experts, and senior content marketing experts from MCN agencies. ZW Data believes that Yujun Digital's capabilities dovetail well with the Company's blockchain technology, big data platform, supply chain management capabilities, and private domain traffic operation capabilities. The Company is confident that together they will build a strong management and consumer service platform for its merchant clients.

Building on its earlier success of creating distributed communities and distributed private domains covering 2,700 counties across the country, tens of millions of Internet 2C users, and 100,000 E-commerce brands, the Company believes that the strategic partnership with Yujun Capital and Yujun Digital will enable them to build bigger communities for new consumption branding industry.

Handong Cheng, Chairman and Chief Executive Officer of ZW Data, commented, "ZW Data and Yujun Capital will build a five-dimensional platform with digital product selection, brand content marketing, digital growth, private domain traffic operation, and brand digital intelligence. Through integration of capital, strategy, brand, private domain, data and intelligent solutions, we strive to assist our clients in their brand building with blockchain technology. In particular, we hope to promote growth of national brands in the post-pandemic era when China's economic policy shifts to domestic consumption."

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 Yujun Capital

Yujun Capital was established in 2007. It provides private equity fund management and services with entrepreneurial spirit and is committed to creating high-quality venture capital. It focuses on the intrinsic value of its projects and strives to empower its business partners and accompany them in different development stages.

Yujun Capital integrates its years of operation experience, resources, and investment service capabilities to establish an industrial and capital ecosystem. Through its equity investment and capital market services, Yujun facilitates project development and bring value to the investors.

Yujun Capital provides targeted assistance to women entrepreneurs. It has been building business women communities and nurturing women entrepreneurs by setting up funds exclusively for investment in women-led projects.

In 2020, Yujun Capital established Yujun Digital Technology to cultivate general partners in its venture studios. It strives to create a leading investment fund in female consumption segments by working with Shenzhen Yuewan Digital Development Research Institute.

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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