



ZW Data Action Technologies Invests in SaaS Software Operator Weiyouxin Technology

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BEIJING, Jan. 21, 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 investment in private domain SaaS software operation service provider Weiyouxin Technology ("Weiyouxin"). More information can be found on the website: <http://www.gd-weiyouxin.com/>.

ZW Data and Weiyouxin strive to provide WeChat-based social CRM operating tools to empower large brand name merchants to build digital marketing platforms. As the pandemic continues to impact business operations and hit offline stores, digital marketing platforms provide solutions to corporations by attracting WeChat private domain traffic and building live broadcast platforms. We expect to serve multinationals such as Dell Group, large state-owned enterprises such as China Unicom, new energy vehicle manufacturers such as Tianji Automobile and other large brand name companies.

Handong Cheng, Chairman and Chief Executive Officer of ZW Data, commented, "The global economic turbulence under the pandemic has been disrupting the traditional offline marketing activities. Major brands are exploring transformative paths to digitize their branding and marketing. Digital transformation has become an irreversible trend. Together with Weiyouxin, we will focus on the restructuring corporate digital marketing and inject new vitality into companies through SCRM operation and private domain traffic management. Additionally, we are committed to creating a digitized smart ecosystem for small and medium sized retailers with our Blockchain Integrated Framework for Retail Business, or BIF. Our BIF will ensure Digital ID and contents are protected by blockchain as the user privacy is our top priority."

Zhen Liang, Chief Executive Officer of Weixinou, commented, "We are building digital marketing platforms to promote private domain traffic alliance and precision marketing. Our platforms will link tens of millions of companies by building digital connection between headquarters and branch offices, brands and dealers, sales and distributors, as well as brands and customers. The platforms will not only improve business operation efficiency but also capture and store data for precision marketing. Our goal is to develop long-term relationship with our merchant clients and share the dividends brought by digital transformation."

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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