



## ZW Data Action Technologies Authorized as an Advertising Service Provider for KOLs and Ecommerce for Tencent

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BEIJING, May 26, 2021 (GLOBE NEWSWIRE) -- ZW Data Action Technologies, Inc. (Nasdaq: CNET) ("ZW Data" or the "Company"), an integrated Internet advertising, precision marketing, data analytics and enhanced value-added blockchain services provider serving enterprise clients, today announced that its wholly-owned subsidiary ChinaNet Online (Guangdong) Technology Co., Ltd. was authorized as an advertising service provider for KOLs and Ecommerce in 2021 by Tencent Holdings Ltd, a leading provider of Internet value added services in China (SEHK: 00700) ("Tencent"). Tencent serves over 1.2 billion users for their digital needs, and as such, its effective advertising platform helps brands and marketers reach out to hundreds of millions of consumers in China.

ZW Data was authorized as Tencent's advertising platform business expansion services provider, including advertising sales operations and customer services. The new cooperative relationship with Tencent in Guangdong has become a milestone for ZW Data's new development in the southern market of China.

"We believe this collaboration will enhance our spectrum of resources for advertising and marketing to the next level, especially for our future cross-border KOLs and ecommerce business. In addition, we intend to add blockchain to media resources to enhance the accuracy and transparency of the efficient and effectiveness of the digital marketing. The collected results can be further cultivated and analyzed to optimize the accurate matching of buyers and sellers through artificial intelligence technology. We believe the future is exciting and we expect this opportunity will eventually help the Company increase its revenue in long run," said Mr. Handong Cheng, Chairman and Chief Executive Officer of ZW Data Action Technologies.

### 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 Tencent Holdings Ltd.

Tencent was founded in Shenzhen, China, in 1998. Shares of Tencent (00700.HK) are listed on the Main Board of the Stock Exchange of Hong Kong. Tencent uses technology to enrich the lives of Internet users. Tencent's communication and social services, Weixin and QQ, connect users with each other and with digital content and services, both online and offline, making their lives more convenient. Tencent's targeted advertising service helps advertisers reach out to hundreds of millions of consumers in China. Tencent's FinTech and business services support partners' business growth and assist digital upgrade. Tencent invests heavily in talent and technological innovation, actively promoting the development of the Internet industry. For more information, please visit: <https://www.tencent.com/en-us>.

### 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 Inc. 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 Inc. will be those anticipated by ZW Data Action Technologies Inc. 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.*

### For more information, please contact:

Sherry Zheng  
Weitian Group LLC  
Email: [shunyu.zheng@weitian-ir.com](mailto:shunyu.zheng@weitian-ir.com)  
Phone: +1 718-213-7386