



ZW Data Action Technologies Inc. Launches its Blockchain Infrastructure Platform for Business Applications on NFT and DeFi

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BEIJING, Oct. 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 the launch of its Blockchain Integrated Framework ("BIF") platform for business applications of Non-Fungible Token ("NFT") and Decentralized Finance ("DeFi").

With a projected market size of 150 billion dollar in USD, the BIF automation platform ("BIF Platform") is to provide micro, small and medium enterprises ("MSMEs") one-stop creation, development, efficient management, intelligent operations and maintenance of enterprise-level blockchain network and application services. The investment-light and development-light blockchain underlying management service solutions provided by BIF Platform enable MSMEs to quickly implement digital transformations and adopt solutions of NFT and DeFi. The blockchain technical advantages owned by BIF Platform ensure that business data will not be tampered during the storage process. Meanwhile, MSMEs can record and supervise data for their business processes and gain more business value based on the trusted data. In addition, the BIF Platform supports various blockchain technology underlay, which enables on-demand deployment with guaranteed safety and security of data storage and transfer.

The BIF platform divides functions into high-quality APIs and SDKs, providing expansive, easy and standardized tools for MSME users with different development needs, successfully solving the difficulties of high development cost, long process, low efficiency and high risk in blockchain applications to MSMEs. Users without blockchain development capability, the BIF Platform provides process templates and framework covering the supply chain, risk control management and other common functions to minimize the cost of enterprise blockchain operation and development and achieve increased benefits. More information about the BIF Platform can be found on the website: <https://www.zwbif.com/>.

"We are excited about the launch of our BIF Platform, as we are unwavering in creating and providing a digitized smart ecosystem and solution where all MSMEs could easily access secured blockchain-powered technologies and applications to rapidly adapt to different business scenarios. Going forward, we will continue focusing on the development of our blockchain technology and infrastructure to provide comprehensive solutions to all our users with various needs," 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 Inc.'s 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 Inc. 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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