



ZW Data Action Technologies Inc. Updates its Official Website with Information + Transaction + Blockchain Triple Service Upgrade

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BEIJING, Nov. 02, 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 its website (<http://www.zdat.com/>) was fully upgraded and a new version of the website was officially launched.

In 2021, ZW Data has upgraded its positioning – transforming to a digital operation service provider. The Company assists companies by deploying new-generation information and internet technologies such as NFT, blockchain, DeFi and big data. ZW Data explores the development of diversified business directions, and its business has been upgraded in both depth and breadth. The Company not only introduces high-quality projects, but also actively connects with leading enterprises to introduce supporting services and related projects for investment promotion.

This update of the website introduces the latest blockchain research results – the Blockchain Integrated Framework ("BIF") automation platform, which provides investment-light and development-light one-stop blockchain underlying management service solutions to micro, small and medium enterprises ("MSMEs"). The BIF automation platform is based on a transparent and visualized shared ledger for process integration, which will further reduce the complexity of collaboration, optimize the decision-making, and synchronize processes to realize the improvement of supply chain collaboration efficiency on blockchain. Meanwhile, through the new website the Company will provide customized operational full-chain solutions for numerous industry scenarios and customers, such as catering, shared equipment and overseas e-commerce.

"ZW Data has been serving in the MSME information business for 18 years and currently has over 100,000 chain franchise customers. We have been committed to solving the problem of information asymmetry of MSMEs, so that enterprises can conduct business more conveniently, more efficiently and at a lower cost. In recent years, our Company has been making attempts and advances to provide digital full-chain support services for MSME transactions through blockchain, cloud computing, and big data, including business operations, technology, and marketing services, which means that ZW Data is moving from information services provider to a new stage of dual services of information + transactions provider. ZW Data's continuous exploration in the digitalization process of chain franchising will help MSMEs operate and manage efficiently and accurately, creating value for customers, while our own performance and development will also see greater improvement," 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. is an ecological enterprise dedicated to marketing channel expansion services through mobile internet, blockchain, big data and other professional services. ZW Data has been providing information business services for small to medium enterprises to expand marketing channels for years and has become one of the industry benchmarks. It is committed to the innovation and establishment of B2B2C intelligent business ecology through the deployment of artificial intelligence, blockchain, cloud computing, big data, and other new-generation information technologies, to assist MSMEs in achieving a more convenient, efficient and lower cost business model. 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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