



ZW Data Action Technologies and Superwin Technology Pte. Ltd. Plan to Jointly Develop Web3.0 Application Service Platform

January 5, 2023

BEIJING, Jan. 05, 2023 (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 a strategic cooperation with Superwin Technology Pte. Ltd. ("Superwin"). Both parties intend to jointly establish a Web3.0 application service platform ("Platform"), through which the Company expects to provide basic computing power and blockchain services for Web3.0 application suppliers. The Company expects to bring commercial value to enterprise users and achieve efficiency in utilizing computing power resources, integrated management, and flexible scheduling, through the Platform.

Superwin, headquartered in Singapore, operates data center, computing and mining facilities globally, and provides full compliant services to modern Blockchain Miners and other regional Cloud Service Providers in Singapore. Superwin collaborates with the regional leading and high graded data center operators, and also works with world's leading data center solution suppliers, such as Inventec, Quanta and Huawei. It serves customers from Singapore, United States, Canada, Hong Kong (region), Taiwan (region), Germany, Japan, South Korea, Malaysia and other countries or regions. You can get more information in: <http://www.superwintech.com/company>.

The two parties expect to establish the Platform with low-cost and cost-effective computing power and blockchain services for the Web3.0 applications suppliers. Superwin will provide the infrastructure of computing power, while the Company will provide the technology of establishing the Platform and blockchain services, and introduce Web3.0 applications in various scenarios into the Platform. Through the deployment of smart contracts, we believe that the Platform provides fast access services to partners with Web3.0 business needs, enabling them to use computing power resources more flexibly to complete data analysis and business computing tasks, and promote business processes and management activities. We anticipate that the Platform will be able to allocate computing power resources based on the needs of Web3.0 applications to maximize the use of computing power resources, and support Web3.0 application scenarios in various industries.

"We are excited about the strategic cooperation with Superwin. The rapid development of Web3.0 industry is backed by the continuous development of computing power. Currently, the development of Web3.0 applications has reached the stage of commercialization. We plan to take advantage of the opportunities in the rapidly growing Web3.0 industry, and we believe in the great potential for improvement in the efficiency of computing power usage. We aim to reduce cost, increase efficiency, and support greater computing power demand with existing hardware scale for the Web3.0 application suppliers through the Platform. We believe that our approach to reducing the cost of computing power for Web3.0 applications will be meaningful for our clients and the development of the Web3.0 industry. Going forward, we will continue to explore business opportunities in the markets with high growth and great potential to increase our market presence and profitability," 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 the 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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