

Ambow Education Launches Cross-Border College Program Between Chinese and U.S. Colleges

The Five-Year Program Affords Both China Diploma and U.S. Bachelor Degree

BEIJING, Nov. 30, 2018 /PRNewswire/ -- Ambow Education Holding Ltd. ("Ambow" or the "Company") (NYSE American: AMBO), a leading national provider of educational and career enhancement services in China, today announced the launch of a new Cross-Border College Program (the "Program") between Chinese and U.S. colleges. The new five-year Program is designed to satisfy the desire of Chinese students seeking to earn a Bachelor of Science degree acceptable to employers both in China and the United States. At the same time, the Program will enable many small U.S. colleges that may be experiencing financially challenging times, to increase their enrollments with well-qualified, full-paying Chinese students.

Ambow is currently assembling a group of U.S. and Chinese colleges that will participate in the Program, which is based on a model currently being instituted at Boston's Bay State College (acquired by Ambow in November 2017). The Program will allow Chinese students to receive a three-year diploma from a Chinese college - equivalent to an associate degree from a U.S. college - and continue with a two-year advanced education program at Bay State College or another U.S. college. During the first three years of study in China, Ambow will provide curricula and faculties for some general education courses, such as American history and English literature, as well as some technical-related courses. After finishing the first three-years of study and earning the requisite academic requirements, students will receive 60 qualifying credit hours that Bay State College or other U.S. college participating in the Program will recognize with full credit toward a bachelor degree.

The new Program will provide thousands of Chinese students with cross-border learning experiences and the opportunity to receive a U.S. bachelor's degree upon graduation. For those students who complete the Program and return to China to seek employment, Ambow will provide job placement services by leveraging the Company's partnerships with more than 4,000 China corporations.

More than half of China's college graduates in 2017 received a three-year diploma rather than a four-or-five-year baccalaureate degree. Studies have shown that students with three-year diploma degrees in China, generally oriented to non-technical vocations, do not command the same job and salary opportunities as those available to graduates with a four-or-five-year baccalaureate degree. Most colleges in China are authorized to offer four-or-five-year bachelor programs, but commonly face challenges offering up-to-date quality training to prepare students for desirable high-paying technical positions in fields such as integrated circuit design, software development, artificial intelligence (AI), database management, that require high-tech skills necessary to meet the goals of China's growing high-tech economy.

"Ambow's ability to create a technology-based curriculum that closely follows dynamic industry demand, provide seasoned faculty, offer international study opportunities, and place graduates in high-paying, high-tech jobs assists Chinese colleges in recruiting highly motivated students," commented Dr. Jin Huang, Ambow's President and Chief Executive Officer. "At the same time, we are creating added value for U.S. colleges to meet their financial goals and promote campus diversity by increasing enrollment of well-qualified, full-paying Chinese students. Achieving this mutually beneficial outcome for both students and colleges will require close cooperation among Chinese and U.S. colleges, various regulatory and U.S. accreditation agencies, and a capable coordinating partner such as Ambow."

Dr. Huang noted that Ambow currently has partnerships with hundreds of China's colleges, with 46 of them offering technical programs jointly developed with Ambow and serving more than 30,000 students.

"We expect more colleges in China to partner with Ambow in this new Cross-Border College Program. Looking forward, with the cross-border model in place at Bay State College, we have a strong stateside foundation to begin executing this program as we further expand our U.S. partnership base," Dr. Huang concluded.

About Ambow Education Holding Ltd.

Ambow Education Holding Ltd. is a leading national provider of educational and career enhancement services in China, offering high-quality, individualized services and products. With its extensive network of regional service hubs complemented by a dynamic proprietary learning platform and distributors, Ambow provides its services and products to students in 30 out of the 31 provinces and autonomous regions within China.

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Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the outlook and quotations from management in this announcement, as well as Ambow's strategic and operational plans, contain forward-looking statements. Ambow may also make written or oral forward-looking statements in its reports filed or furnished to the U.S. Securities and Exchange Commission, in its annual reports to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statements, including but not limited to the following: the Company's goals and strategies, expansion plans, the expected growth of the content and application delivery services market, the Company's expectations regarding keeping and strengthening its relationships with its customers, and the general economic and business conditions in the regions where the Company provides its solutions and services. Further information regarding these and other risks is included in the Company's filings with the U.S. Securities and Exchange Commission. All information provided in this press release is as of the date of this press release, and Ambow undertakes no duty to update such information, except as required under applicable law.

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