

Ambow Education Signs Partnership Agreement with International Technological University (ITU)

BEIJING, March 18, 2019 /[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 it has entered into an agreement for international collaboration with ITU, a San Jose, California-based higher education institution fully accredited by the Western Association of Schools and Colleges (WASC).

The terms of the agreement are as follows:

- Ambow will establish a Doctoral of Business Administration (DBA) Learning Center to bring ITU's technology-focused curriculum and faculty to Ambow students throughout China. The DBA Learning Center will provide doctoral programs, English training, and a suite of support services for students within Ambow's education network. Students enrolled in the doctoral track will be immersed in U.S. accredited style courses and, upon meeting program requirements, will receive a doctoral degree in Business Administration from ITU.
- ITU will work towards the creation of other international postgraduate programs and initiate joint research with respect to the development of future curriculum and course offerings in entrepreneurship for undergraduates.
- ITU will arrange for its own faculty members from Silicon Valley and visiting professors from U.S. universities to visit China and offer classes in highly technical subjects to students enrolled in various Ambow programs.
- Both parties will collaborate on a Cooperative Accelerated Master's Degree Program that will enable Ambow to offer beginning-level master's degree courses to its students in China. Students in the program can obtain their remaining credit hours at ITU in the United States to earn a U.S. master's degree within only one year.

"Benefiting from ITU's campus location, we believe our students will have access to a large number of technology-based internships and job opportunities within Silicon Valley," commented Dr. Jin Huang, Ambow's President and Chief Executive Officer. "Our collaboration with ITU not only broadens Ambow's cooperation with international institutions, but also expands learning and communication channels for Chinese and American students. Ambow's education network is also further expanded, crossing a milestone in realizing Ambow's curricula that cover all ages from pre-school to doctoral education."

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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