

CORRECTION - Ambow Education Partners with GCQA to Establish Credit Recognition Alliance among U.S. and Chinese Colleges Objective to Create Internationally-Certified Academic Credits Bank

BEIJING, April 4, 2019 /[PRNewswire](#)/ -- In a release issued under the same headline on April 1, 2019, Bay State College, New School of Architecture & Design, Greensboro College, International Technological University, University of Holy Cross and University of North Alabama were incorrectly referenced as founding members of the Credit Recognition Alliance. The corrected text follows.

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 joint initiative with the Global Career Quality Assurance (GCQA), an institution that facilitates career advancement opportunities and reimagines career education and credentialing, to establish a cross-border Credit Recognition Alliance among U.S. and Chinese colleges and universities.

The Credit Recognition Alliance aims to facilitate mutual recognition of academic credits by U.S. and Chinese universities through an internationally-certified academic credits bank that will serve to enhance a student's ability to pursue cross-border higher education. Following the completion of designated learning programs from member colleges and universities in the U.S. or China, the students will receive certification of earned credits from the GCQA. The certified credits do not expire and can be saved in the credits bank as students look to pursue advanced education programs and degrees. Ambow intends to encourage its more than 200 university partners in China to begin recognizing certified academic credits in connection with cross-border education. Additionally, member Chinese universities of the Alliance would be able to establish internship centers in the U.S in the future.

To introduce the new Credit Recognition Alliance to Chinese universities, Ambow and GCQA are participating in the 2019 China International Education Exhibition Tour (CIEET) along with a group of U.S. colleges and universities including Bay State College, NewSchool of Architecture & Design, Greensboro College, International Technological University, University of Holy Cross and University of North Alabama. Supported by China's Ministry of Education, the CIEET is an established multi-city event, hosted annually for the last 20 years and dedicated to promoting study-abroad programs to students and parents across major markets in China. The 2019 CIEET was initially held in Beijing from March 23 to 25 and toured in Shanghai, Guangzhou and Wuhan from March 26 to 31.

Dr. Jin Huang, President and Chief Executive Officer of Ambow, commented, "We're excited to launch the China-U.S. Credit Recognition Alliance in partnership with GCQA. Ambow is committed to assisting colleges and universities in addressing both the challenges and the opportunities of a world driven by digital transformation and new technologies. The establishment of the cross-border Credit Recognition Alliance Program strengthens our efforts to expand Ambow's college and university partners network, both domestically and internationally. We believe the Alliance will help these educational institutions to better address the desire of career-oriented talents for advanced technology training to prepare them for the new era."

"Ambow is dedicated to modernizing curricula to provide students with the skills required for careers in emerging technologies, including artificial intelligence, big-data, cloud computing, IoT and IC engineering. We're confident in our ability to empower more colleges and universities to capitalize on opportunities that will increase their competitive edge and influence in education worldwide."

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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