

Ambow Education Launches Blockchain-based Career-oriented Skills Recognition System

BEIJING, May 27, 2021 [/PRNewswire/](#) -- Ambow Education Holding Ltd. ("Ambow" or "the Company") (NYSE American: AMBO), China's leading provider of educational and career enhancement services, today announced it has launched a career-oriented education skills recognition system (the "System"), based on blockchain technology.

The System is central to the Company's ongoing emphasis on technological advancement. As blockchain technology matures, an increasing number of companies are adopting and embracing it to empower the innovative development of their industries.

Under the traditional education model, a diploma or degree is the only proof of a student's knowledge, ability and learning experience. However, against the backdrop of deepening integration between industry practices and career-oriented education, a student's personal growth and development demands in career-oriented education are different in terms of complexity and particularity from other education types. Both vocational qualification certificates and academic certificates are important references for evaluating the abilities of career-oriented education graduates. Ambow's career-oriented education skills recognition system came into being in a bid to further improve and optimize the assessment of a widening talent pool.

With this blockchain-based System, all information is transparent, reliable, secure and safe. Students can save reports of their personal skills and competences on the System and use these reports to promote themselves widely among their peers and in the talent market, but they cannot alter the information. The System features the decentralization characteristic of blockchain, making it fair and just for further promotion and application. Ambow will first carry out trials of the System on approximately 30,000 students from 60 universities and vocational schools that closely collaborate with Ambow. Following the successful trials, the Company will further extend use of the System to millions of students in application-oriented universities and vocational schools across the nation. Looking ahead, the System's services for external users will be available at a reasonable rate. Meanwhile, the use of big data on the platform will drive student cultivation and enterprise talents strategy as part of the integration between industry practices and career-oriented education.

Dr. Jin Huang, President and Chief Executive Officer of Ambow, commented, "The combination of blockchain technology and career-oriented education demonstrates our ability to apply and utilize advanced technology as we pursue new ideas and methodologies to boost career enhancement services while improving the quality of career-oriented education for talent cultivation, vocational school management capabilities and the efficient utilization of educational resources. It also creates more possibilities to compensate for limited skills recognition systems as well as educational supervision and resources in the development of career-oriented 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 15 out of the 34 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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