

Ambow Education Enters Strategic Cooperation with MIITEC

BEIJING, Aug. 11, 2021 /PRNewswire/ -- Ambow Education Holding Ltd. ("Ambow" or "the Company") (NYSE American: AMBO), a leading cross-border career education and technology service provider, today announced that it has inked a strategic cooperation agreement (the "Agreement") with the Talent Exchange Center at the Ministry of Industry and Information Technology ("MIITEC") to strengthen international communication and exchanges in various information technology-related disciplines and other industrial fields such as domestic integrated circuit, intelligent manufacturing and industrial Internet.

Pursuant to the Agreement, as the project operator and support unit, Ambow will help MIITEC provide international industrial talent services to various organizations, enterprises, universities and professionals in China. Both parties will leverage their resources to jointly promote research on international talent development in key industrial sectors and the information technology space, and build an international alliance of mutual recognition and credit transfers that will facilitate industry resource exchange and sharing to create state-of-the-art learning and training systems for international talents, while also aiding the implementation of related projects and activities.

Dr. Jin Huang, President and Chief Executive Officer of Ambow, commented, "Since inception, Ambow has made every effort to be guided by specialized needs of the industry and various enterprises. We have a long-standing relationship with Ministry of Industry and Information Technology ("MIIT"), researching, compiling and releasing the "White Paper on China's Integrated Circuit Industry Talents" and other related industry reports for four consecutive years, which has been widely recognized. With this latest partnership with MIITEC, Ambow will continue to utilize its resource advantages as an international education group, and jointly work with them to upgrade and innovate talent training models, empowering China's integrated circuit, intelligent manufacturing and other related industries."

About Ambow Education Holding Ltd.

Ambow Education Holding Ltd. is a leading cross-border career educational and technology service provider, 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 China and United States of America.

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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.

For investor and media inquiries please contact:

Ambow Education Holding Ltd.
Tel: +86 10-6206-8000

The Piacente Group | Investor Relations
Tel: +1 212-481-2050 or +86 10-6508-0677

Email: ambow@tpg-ir.com

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