

Ambow among the First Companies Approved for MoE's 2021 Education Program for Connecting Talent Supply and Demand to Promote Employment

BEIJING, Dec. 16, 2021 /PRNewswire/ -- Ambow Education Holding Ltd. ("Ambow" or the "Company") (NYSE American: AMBO), a leading cross-border career educational and technology service provider, today announced that Beijing Ambow Dacheng Education and Technology Co., Ltd., a subsidiary of Ambow, has been approved for its proposed projects submitted to the 2021 Education Program for Connecting Talent Supply and Demand to Promote Employment (the "Program"), as recently published by the Department of College Students Affairs of the Ministry of Education (MoE).

Based on the CPC Central Committee and State Council's guidelines for maintaining employment stability, this Program aims to achieve effective connections between talent supply and demand, deepen university-industry integration and amplify school-enterprise cooperation. As one of the first applicable companies, Ambow will undertake the following projects: the development of practice centers offering trainings and internships for graduates, and the establishment of a human resources improvement initiative to support fast-track recruitment cooperation between enterprises and universities.

Dr. Jin Huang, President and Chief Executive Officer of Ambow, commented, "Amid rapid technology development and higher levels of specialization, the prerequisites for quantity and quality of talent are rising across all industries. Reflecting these transformational requirements, Ambow has been actively assisting enterprises to facilitate the upgrading of their talent. Since 2017, Ambow has obtained multiple approvals for the MoE's Industry-University Cooperation and Collaborative Education Project. Looking ahead, we will persist in leveraging our advantages and resources accumulated over the past 20 years, promoting the efficient connection between academia and business, and fostering the balance in the supply and demand for talent."

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.

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