



## Business Update on Likeshuo, the Online Platform Operated by Meten EdtechX

July 24, 2020

SHENZHEN, China, July 24, 2020 (GLOBE NEWSWIRE) -- Meten EdtechX Education Group Ltd. (Nasdaq: METX) ("Meten EdtechX" or the "Company"), a leading English language training ("ELT") service provider in China, provided a business update on its online platform Likeshuo today.

Likeshuo, an English learning platform incubated by Meten EdtechX, integrates online and offline business model and provides a gateway for expanding the scope of online training materials in response to evolving market demands.

With a long track record of professional language training, Likeshuo takes advantages of internet, overcomes constraints of time and location in English learning and provides a 24hr x365day non-stop live online ELT services.

### As an Online Multi-language Provider, Likeshuo Achieves Robust Growth Amid COVID-19 Epidemic

Meten EdtechX established a subsidiary in cooperation with a leading Japanese education brand in China and commenced Jtalk, an online Japanese teaching service in January 2020 and March 2020 respectively. Currently, Jtalk has served more than 160 corporate customers, including Toyota Motor, YAMAHA, Teleperformance and AEON. It is expected that Jtalk's revenue will exceed RMB1 million in July 2020. In addition, Likeshuo is tentatively scheduled to launch its online French and Korean language training courses in September 2020. The Company is also considering a potential investment in and business cooperation with an Italian language training institution in China in an effort to integrate more domestic multilingual foreign language teaching resources.

In response to the COVID-19 epidemic, the Company utilizes its Likeshuo online platform to meet the learning needs of its students. During such a period, Likeshuo achieved significant online business development, a steady increase in the number of student enrollment by expanding into further into third- and fourth-tier cities in China.

### Enhancing User Experience and Advancing Our technology via Leveraging Big Data and Artificial Intelligence Technologies

Mr. Alan Peng, Chief Executive Officer of Meten EdtechX commented: "Likeshuo will continue to solidify the leading position in the online market, by providing an integrated channel via cloud-based analytics, and develop mobile applications and WeChat interface for online education services. We also leverage our offline channel to enhance our students sense of belonging towards the leaning community. Costs spending in obtain new customers will also be minimized due to high conversion rate from our developing proprietary technologies in data analytics and artificial intelligence. As a result, our sales-to-expense ratio of online ELT business is significantly lower than most of our peers. To become the bell-weather of the industry, we will continue to innovate and diversify our language offerings, explore strategic investment on a global bases and acquisition opportunities."

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### About Meten EdtechX

Meten EdtechX is a leading ELT service provider in China, delivering English language and future skills training for Chinese students and professionals. Through a sophisticated digital platform and nationwide network of learning centers, the Company provides its services under three industry-leading brands: Meten (adult and junior ELT services), ABC (primarily junior ELT services) and Likeshuo (online ELT). It offers superior teaching quality and student satisfaction, which are underpinned by cutting edge technology deployed across its business, including AI-driven centralized teaching and management systems that record and analyze learning processes in real time.

The Company is committed to improving the overall English language competence and competitiveness of the Chinese population to keep abreast of the rapid development of globalization. Its experienced management is focused on further developing its digital platform and expanding its network of learning centers to deliver a continually evolving service offerings to a growing number of students across China.

For more information about Meten EdtechX, please visit: <https://investor.metenedu-edtechx.com/>.

### 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 Company’s estimation on cash flow, plan for multi-language training services, assessment on the impact of the COVID-19 pandemic and the quotations from management in this announcement, contain forward-looking statements. The Company 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. Statements that are not historical facts, including statements about the Company’s beliefs and expectations, are forward-looking statements. 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 statement, including but not limited to the following: the impact of the COVID-19 pandemic, our ability to attract students without a significant decrease in course fees; our ability to continue to hire, train and retain qualified teachers; our ability to maintain and enhance our “Meter” brand; our ability to effectively and efficiently manage the expansion of our school network and successfully execute our growth strategy; the outcome of ongoing, or any future, litigation or arbitration, including those relating to copyright and other intellectual property rights; competition in the English language training sector in China; changes in our revenues and certain cost or expense items as a percentage of our revenues; the expected growth of the Chinese English language training and private education market; Chinese governmental policies relating to private educational services and providers of such services; health epidemics and other outbreaks in China; and general economic conditions in China. Further information regarding these and other risks is included in our annual report on Form 20-F and other documents filed with the Securities and Exchange Commission. The Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law. All information provided in this press release and in the attachments is as of the date of this press release, and the Company undertakes no duty to update such information, except as required under applicable law.*