



Meten EdtechX maintains strong fundamentals and shareholder support

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SHENZHEN, China, Aug. 20, 2020 (GLOBE NEWSWIRE) -- Meten EdtechX is pleased to report that as at 13 August 2020 all its original major shareholders remain on its shareholder register. To date, none have reduced their shareholding, and it is the Company's understanding that, encouragingly, some of these investors intend to increase their holdings.

Meten EdtechX's major shareholders include Italian fund, Amizut, UK education technology-focused IBIS Capital, one of China's largest investment banks, CICC, TH Capital (a fund set up by leading Chinese University, Tsing Hua University) and DG Capital Ltd.

Meten EdtechX remains a key player in China's education market, which continues to offer extensive opportunities for growth. Meten remains fully focused on executing its growth plans, which include an expanded language offering and further development of its K12 products. As of July 2020, the company fully returned to positive operating cashflow.

Commenting on recent share price movement, Henry Wong, CFO said: "Recent light short-selling activity as revealed in Bloomberg news is misguided and will be closed out eventually. It is clear that our fundamentals remain strong, something which is recognised by our prestigious shareholder base, from which we continue to receive support."

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