



## Meten EdtechX Initiates Blockchain Technology Strategic Plan and to Introduce Dogecoin Reward Mechanism

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SHENZHEN, China, March 30, 2021 (GLOBE NEWSWIRE) -- Meten EdtechX Education Group Ltd. (Nasdaq: METX) ("Meten EdtechX" or the "Company"), a leading omnichannel English language training ("ELT") service provider in China, today announced that the Company has initiated its blockchain technology strategic plan (the "Plan") and will introduce a Dogecoin reward mechanism on the platform of Likeshuo for foreign teachers. Dogecoin is the second largest cryptocurrency in the world after Bitcoin.

The Company has divided the Plan into three major stages:

### **Preliminary Test Period**

The first stage, which is the preliminary test period, the Company plans to introduce a Dogecoin reward mechanism to offer incentives to foreign teachers. Students can reward the teachers with Dogecoins based on their teaching performance and teachers can also earn Dogecoin rewards by undertaking teaching and research tasks published on the Company's platform. In addition, students can also earn Dogecoins by completing their studies and sharing knowledge on the platform.

### **Joint Development Period**

In the second stage, the joint development period, the Company will actively seek cooperation with online education regulators and blockchain technology service providers to build a healthy ecosystem of mutual benefit by leveraging the technological advantages of blockchain. The Company also plans to cooperate with 3<sup>rd</sup> parties to build an ecosystem to protect copyright, verify teachers' qualification, record students' competency indicators more effectively while better protecting students' privacy.

### **Technology Integration Period**

The third stage is the technology integration period, in which the Company expects to integrate its own resources and technological strengths, apply blockchain, artificial intelligence, 5G and other cutting-edge technologies to further revolutionize online education and provide students with high-quality education services.

### **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 a 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, please visit: <https://investor.metenedu-edtechx.com>.

### **Safe Harbor Statement**

*This announcement contains forward-looking statements that involve risks and uncertainties. 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. Statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements. 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 outbreak, 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 brands; 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.*

**For investor and media inquiries, please contact:**

Ascent Investor Relations LLC

Tina Xiao

+1 917-609-0333

[tina.xiao@ascent-ir.com](mailto:tina.xiao@ascent-ir.com)