



Meten Holding Group Ltd. Provides Updates on Its Metaverse Vocational Education Courses

April 13, 2022

SHENZHEN, China, April 13, 2022 /PRNewswire/ -- Meten Holding Group Ltd. ("Meten Holding Group" or the "Company") (NASDAQ: METX), an omnichannel training company headquartered in China providing language and workplace training services, today provided updates on the Company's metaverse vocational education courses (the "Courses").

As previously announced, in December 2021, Meten Holding Group launched the trial of its metaverse vocational education courses, which cover various subjects, such as video post-production, game rendering, architectural visualization, interior design, UI/UX design, and Building Information Modeling ("BIM") application. Amid the resurgence of the COVID-19 pandemic early in 2022 in China, the Company achieved a gross billing of RMB10 million (approximately US\$1.57 million) from the Courses in the first quarter of 2022, and is anticipating growth potential in the near future, as the Courses have been launched in a limited number of cities, including Shenzhen, Guangzhou, and Nanjing.

The Courses are customized for both individuals with no knowledge in visual design who wish to start their careers in this field and visual designing professionals looking for advanced training. The Company is committed to helping students with different backgrounds meet their individual learning needs and master professional skills to reach industry standards with unique creativities.

Mr. Alan Peng, Chief Executive Officer of Meten Holding Group, commented, "We are excited to achieve significant progress in launching the metaverse vocational education courses in the face of the challenging environment. With the rapid development of vocational education and increasing demand for talents, we believe vocational education is an integral part of the education industry and wish to help more students achieve their career goals. We will continue to launch the Courses in major cities in China, once the number of COVID-19 cases decline sufficiently. We expect to achieve a gross billing of RMB50 million (approximately US\$7.86 million) from the Courses in the full year 2022, with the goal of cultivating 2000 visual design talents."

About Meten Holding Group Ltd.

Meten Holding Group Ltd., formerly known as Meten EdtechX Education Group Ltd., is an omnichannel training company headquartered in China providing language and workplace training services. In addition to its training services, Meten Holding Group actively develops metaverse, blockchain and cryptocurrency mining businesses to align with its future business development strategy. Meten Holding Group engages in blockchain related businesses in North America and Southeast Asia (excluding China), including cryptocurrency mining, mining farm construction, and mining pool and data center operation. Meten Holding Group actively explores metaverse business, such as Metaverse vocational education courses, with its competitive advantages and technology.

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 future development of and the Company's ability to succeed in its new line of business in cryptocurrency and the blockchain industry; the continuing impact of the COVID-19 pandemic and the emergence of new variants; 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. 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.

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