



Meten Holding Group Ltd. Announces Strategic Alliance to Further Develop Digital Currency Related Businesses

May 11, 2022

SHENZHEN, China, May 11, 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 and actively developing metaverse, blockchain and cryptocurrency mining businesses, announced that it had entered into a memorandum of understanding (the "MOU") on April 18, 2022 with Tokenomics Digital Tech Corporation ("TDTC"), a company engaging in digital currency mining, operation, and management services, to further develop digital currency related businesses, including custodian services of mining machines, third-party services in digital currency, and mergers and acquisitions ("M&A") of digital currency companies.

Pursuant to the MOU, TDTC agrees to provide custodian services at the mining farms owned or operated by TDTC for the mining machines owned by the Company, which include investment planning, mining machines acquisition, logistics, custom clearing, supply chain support, mining machine operation, computing power monitoring, maintenance, and related financing services.

Both parties also agreed to cooperate in providing services to third-party investors interested in investing in digital currency by jointly establishing new funds or providing investment advice. The Company expects to expand the investor base by establishing relationships with potential investors, such as dollar-based investment funds, high net worth individuals, family office, and companies that are interested in digital currency. The minimum investment from each investor is \$1 million.

As part of the MOU, both parties agree to cooperate in the Company's acquisition of high-quality digital currency companies, by leveraging TDTC's advantages in business planning, valuation and management, and the Company's advantages in capital markets. A potential target company in digital currency mining needs to own a minimum of 1,000 mining machines or have a minimum valuation of \$5 million in the U.S. and other regulation complied regions. TDTC agrees to provide information on potential targets, advise on financial due diligence and valuation, and support the Company in the process of negotiations. As of the date hereof, the Company has not identified any acquisition target.

Mr. Alan Peng, Chief Executive Officer of Meten Holding Group commented, "We are pleased to cooperate with TDTC as we continue to dig into the digital currency business. TDTC has extensive experience in the digital currency industry and we believe that its expertise will complement our business initiatives and help us succeed. Through cooperation on various subjects, we are confident that we can keep expanding our business and thrilled about the potential to acquire more valuable assets. Our goal is to become one of the leading companies in the digital currency industry."

About Tokenomics Digital Tech Corporation

Tokenomics Digital Tech Corporation has a complete digital currency mining business system, business in the U.S., Kazakhstan, and Europe, and rich operation experience in the industry. Tokenomics Digital Tech Corporation intends to provide long-term digital currency mining management services to international institutional investors.

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 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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