



Meten Holding Group Ltd. to Launch Chinese as Foreign Language Education Program Globally in Early June 2022

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SHENZHEN, China, May 20, 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, today announced that the Company plans to launch Chinese as foreign language education program (the "Program") globally in early June 2022.

Teaching Chinese as a foreign language is a subject involving comprehensive and interdisciplinary research, including basic theoretical research and applied language teaching. The Program aims to better promote the learning and development of Chinese language education as a foreign language and make distinctive contributions to promoting the Chinese language in countries along the Belt and Road Initiative including Malaysia, Indonesia, Thailand, the Philippines, Vietnam in Southeast Asia, UAE, Qatar, Kuwait, Saudi Arabia in West Asia, and Serbia, Poland, Czech Republic, Croatia in Central and Eastern Europe, etc.

The Company intends to use an online platform with an asset-light business model to build a global online learning platform with the goal to achieve the localization and growth of educational services. Combining the experience in professional teaching with AI technology, the Company aims to provide personalized services to meet the unique learning needs of students. To achieve the educational service scale growth, the Company plans to integrate and leverage the resources of foreign teachers and collaboration channels that have been deeply cultivated for the English training market for many years and adopt a low-cost and high-penetration model to promote Chinese training programs.

The market for Chinese as foreign language education programs enters into a new stage of rapid growth as the demand remains strong. Despite the impact of the COVID-19 pandemic, the popularity of Chinese language education remains strong around the world. According to the official data from the Ministry of Education of the PRC, the global demand for Chinese language education has grown during the COVID-19 pandemic. For example, the number of students at the Confucius Institute at the University of Madrid in Spain has increased by 20%. According to the Center for Language Education and Cooperation ("CLEC"), excluding Chinese native speakers, 1 out of 31 people in the world has learned and used Chinese. Incorporated into the national education system, more than 25 million people abroad are learning Chinese, and an aggregate of nearly 200 million people have learned and used Chinese, according to Mr. Wenbin Wang, the spokesperson of Ministry of Foreign Affairs of the People's Republic of China. In the first half of 2021, about 180,000 candidates around the world took the Chinese language tests, such as Hanyu Shuiping Kaoshi or Chinese Proficiency Test ("HSK"), HSK Speaking Test ("HSKK"), Business Chinese Test ("BCT"), and Youth Chinese Test ("YCT"), an increase of nearly 50% over the same period last year. According to an article published by The Paper, a Chinese digital newspaper, the market size of overseas Chinese language education is expected to exceed RMB100 billion (approximately \$14.7 billion) in the future.

Mr. Jason Zhao, Chairman of Meten Holding Group, commented, "The popularity of the Chinese language is rising globally, and many foreigners choose Chinese as their second language; thus the international market size of Chinese education grows significantly. However, it is also a highly fragmented market with limited professionals and professional training institutions. Our Chinese instructors' main focus is to cultivate students' abilities to practice and communicate in Chinese on our online learning platform. We believe students can use Chinese professionally across various industries and professional fields, such as business, economics, and healthcare. As an industry pioneer, we will continue to work on teaching Chinese as foreign language education programs and the online education platform to address current market needs."

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 is committed to developing blockchain related businesses in North America, 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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