



## Meten Holding Group Ltd. Provides Updates on its Digital Currency Business

June 6, 2022

SHENZHEN, China, June 6, 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 provided updates on the Company's digital currency business.

To date, the Company has put 1,482 mining machines into operation with an aggregate computing power of 150PH/s. Moreover, as previously disclosed in February 2022, the Company purchased 600 XP mining machines from Bitmain Technologies Ltd. with an aggregate computing power of approximately 100PH/s. These mining machines are expected to be delivered and put into operation in the second half of 2022. In addition, the Company is actively seeking opportunities to acquire mining machines that are currently in operation as the Company's goal is to achieve an aggregate computing power of 600PH/s to 800PH/s by the end of this year.

As of May 31, 2022, the Company mined a total of 30.63709267 bitcoins. With the improvement of the Company's computing power and operating efficiency, the Company expects to achieve higher mining outputs in the future. Aiming to hold its digital currency assets in the long term, the Company will continue to grow the scale of its digital currency business.

Mr. Jason Zhao, Chairman of Meten Holding Group, commented, "As the Company is in the middle of the transition to becoming a technology company focusing on metaverse, the digital currency business is an indispensable aspect for us to achieve the transformation. We are committed to investing in mining machines to increase our computing power and improve our operating efficiency. Our goal is to hold and operate these mining machines for the long term and grow the size of our fleet of mining machines steadily. We believe this approach will help us strengthen our financials and generate more value for our shareholders."

### 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 digital currency business; 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.*

### 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)

 View original content: <https://www.prnewswire.com/news-releases/meten-holding-group-ltd-provides-updates-on-its-digital-currency-business-301561681.html>

SOURCE Meten Holding Group Ltd.