



Jianzhi Education Technology Group

Jianzhi Education Technology Receives Nasdaq Notification of Minimum Stockholders' Equity Non-Compliance

May 28, 2024

BEIJING, May 28, 2024 (GLOBE NEWSWIRE) -- Jianzhi Education Technology Group Company Limited (the "Company" or "Jianzhi") (NASDAQ: JZ), a leading provider of digital educational content in China, today announced it has received a letter from the Nasdaq Stock Market LLC ("Nasdaq") Listing Qualifications Department on May 22, 2024, notifying the Company no longer complies with the Nasdaq Listing Rule 5450(b)(1)(A) that requires companies listed on the Nasdaq Global Select Market to maintain a minimum of \$10,000,000 in stockholders' equity for continued listing, and the Company's Form 20-F for the year ended December 31, 2023 reported stockholders' equity of (\$2,425,096). In accordance with the Rules, the Company has 45 calendar days, or until July 8, 2024, to submit a plan to regain compliance. If the plan is accepted, Nasdaq can grant an extension of up to 180 calendar days from the date of the letter to evidence compliance.

The notification letter has no immediate effect on the Company's listing on the Nasdaq Global Select Market, and during the grace period, the Company's ordinary shares will continue to trade on Nasdaq under the symbol "JZ." If Nasdaq does not accept the Company's compliance plan, the Company may appeal the decision to a Hearings Panel. Alternatively, the Company may consider applying to transfer its ordinary shares to The Nasdaq Capital Market. However, there can be no assurance that Nasdaq will accept the compliance plan or that the Company will be able to regain compliance with the Rules, or that Nasdaq would approve the Company's application to list on The Nasdaq Capital Market. The Company intends to submit the compliance plan as soon as practicable.

About Jianzhi Education Technology Group Company Limited

Headquartered in Beijing and established in 2011, Jianzhi is a leading provider of digital educational content in China and has been committed to developing educational content to fulfill the massive demand for high-quality, professional development training resources in China. Jianzhi started operations by providing educational content products and IT services to higher education institutions. Jianzhi also provides products to individual customers. Leveraging its strong capabilities in developing proprietary professional development training content and success in consolidating educational content resources within the industry, Jianzhi has successfully built up a comprehensive, multi-dimensional digital educational content database which offers a wide range of professional development products. Jianzhi embeds proprietary digital education content into the self-developed online learning platforms, which are provided to a wide range of customers through its omni-channel sales system. Jianzhi is also fully committed to the digitalization and informatization of the education sector in China. For more information, please visit: www.jianzhi-jiaoyu.com.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements pursuant to 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," "aims," "future," "intends," "plans," "believes," "estimates," "likely to," and similar statements. Statements that are not historical facts, including statements about the Company's beliefs, plans, and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. Further information regarding these and other risks is included in the Company's filings with the SEC. All information provided in this press release is as of the date of this press release, and the Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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Source: Jianzhi Education Technology Group Company Limited