KanKan AI Retail System Delivers Strong Initial Results for CP Lotus Supermarket

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KanKan expected to expand to more supermarkets in the months ahead

LAS VEGAS, Dec. 10, 2018 /PRNewswire/ -- Remark Holdings, Inc. (NASDAQ: MARK), a diversified global technology company with leading artificial intelligence (AI) technologies and digital media properties, including Vegas.com, today announced that the KanKan AI Retail system for large-format supermarkets has been generating strong results since its launch. After several months of implementation and testing, the KanKan Retail AI system was successfully launched last month in the new CP Lotus Supermarket store in XuZhou, Jiangsu Province, China. The system uses KanKan's facial recognition, gesture recognition, and product recognition technologies as well as KanKan's Data Analytics platform to improve Lotus's membership system and provide insight regarding customer shopping behavior. The information provided by KanKan helps CP Lotus management understand customer needs, improve marketing, and most importantly, to convert non-membered shoppers into loyalty members.

The KanKan AI Retail system at CP Lotus is a multi-faceted deployment with augmented reality-based interactive displays set up for customers as they enter, as well as cameras and sensors placed throughout the store. The interactive displays provide an engaging and fun way for shoppers to enhance their in-store experience, and include a portal to register new members as well as a way for customers to redeem coupons tailored to their shopping behavior. The KanKan Data Analytics platform helps understand customers' needs, shopping path, shopper heatmap, and monitor real time product sales details to deliver key insights that improve store operations and product marketing in real time. In the first week since its launch, the KanKan AI Retail system created over 13,725 virtual members for CP Lotus and converted almost 4,000 new registered members, representing a 29% conversion rate. The system also connected 5,297 members with CP Lotus on social media, and KanKan's product recommendation algorithm sent 2,544 personalized coupons with a very strong 71% conversion rate.

"We are very excited to be successfully launched with CP Lotus and to see such robust results from our AI implementation so quickly," said Kai-Shing Tao, Chairman and CEO of Remark Holdings. "The feedback from Lotus and CP Group executives has been very strong. We look forward to expanding the scope of our technology deployment as we help CP Lotus build the smart retail stores of the future, and we expect to expand to more CP Lotus stores in the months ahead."

CP Lotus Supermarkets is one of the leading retail operators in China and is an affiliate of conglomerate CP Group, one of the world's largest companies based in Asia. Remark is working with CP Group to deploy KanKan in other parts of their operating businesses across different industries. CP Group made a strategic investment in Remark Holdings at the end of 2017.

About Remark Holdings, Inc.

Remark Holdings, Inc. (NASDAQ: MARK) delivers an integrated suite of AI solutions that enable businesses and organizations to solve problems, reduce risk and deliver positive outcomes. The company's easy-to-install AI products are being rolled out in a wide range of applications within the retail, financial, public safety and workplace arenas. The company also owns and operates digital media properties that deliver relevant, dynamic content and ecommerce solutions. The company is headquartered in Las Vegas, Nevada, with additional operations in Los Angeles, California and in Beijing, Shanghai, Chengdu and Hangzhou, China. For more information, please visit the company's website at www.remarkholdings.com.

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