

Remark Holdings

KanKan AI Announces the Release of its Smart Customer Retail Platform for the Banking Industry

December 4, 2020

LAS VEGAS, Dec. 4, 2020 /PRNewswire/ -- Remark Holdings, Inc. (NASDAQ: MARK), a diversified global technology company with leading artificial intelligence ("AI") solutions and digital media properties, today announced that several large banks in China, including the Bank of China, have installed the Smart Customer Retail Platform created by Remark's KanKan AI business to act as a centralized, interactive hub for the marketing and sale of the banks' products and services. For the Bank of China, the installation of the Smart Customer Retail Platform represents the first in a series of systematic upgrades planned by the bank. The initial installations are expected to generate approximately \$1.5 million in revenue during Remark's fourth quarter.



"The banking industry has gradually transformed from the traditional method of bank employees providing services at the counter to highly personalized AI-driven interactive services. Bank of China's implementation of Remark AI's system reflects the initial capture of the Chinese banking industry's estimated \$2 billion annual budget upgrade opportunity as 20,000 branches of major banks are scheduled to be upgraded each year," noted Kai-Shing Tao, Chairman and Chief Executive Officer of Remark Holdings. "The Smart Customer Retail Platform, which integrates Kankan AI platform, can be customized to meet each branch's marketing goals by personalizing services for each customer."

Several large banks in China, including the Bank of China have installed the Smart Customer Retail Platform.

KanKan AI's computer vision technology identifies customers, allowing the banks to know whom they are interacting with and also providing targeted and personalized marketing information. Customers can use the platform to complete transactions such as the purchase of investment products and the completion of credit card applications. In addition, Kankan AI provides valuable feedback to bank managers by analyzing customers' interactions on a real-time basis.

Given the initial success, KanKan AI is targeting sales to an additional 500 branches of the banks that participated in the recent pilot rollouts of the Smart Customer Retail Platform.

Additional information regarding KanKan AI and its other innovative solutions can be found on its website (www.remarkdip.com).

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About Bank of China

Bank of China is [one of the four biggest](#) state-owned commercial [banks](#) in [China](#). It was founded in 1912 by the Republican government to replace the Daqing Bank. It is the second oldest bank in mainland China still in existence (after the [Bank of Communications](#), founded in 1908). From its establishment until 1942, it issued banknotes on behalf of the Government along with the "Big Four" banks of the period: the [Farmers Bank of China](#), [Bank of Communications](#) and [Central Bank of the Republic of China](#). Its headquarters are in [Xicheng District, Beijing](#). By the year end of 2019, the Bank of China had a total of 228,000 branches worldwide. As of August 2020, it was the fourth-largest bank in the world in terms of assets, ranked after the other three Chinese banks. Additional information regarding Bank of China can be found on its website (www.boc.cn/en).

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 an e-commerce digital media property focused on a luxury beach lifestyle. 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 (www.remarkholdings.com).

Forward-Looking Statements

This press release may contain forward-looking statements, including information relating to future events, future financial performance, strategies, expectations, competitive environment and regulation. Words such as "may," "should," "could," "would," "predicts," "potential," "continue," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," and similar expressions, as well as statements in future tense, identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors, including those discussed in Part I, Item 1A. Risk Factors in Remark Holdings' Annual Report on Form 10-K and Remark Holdings' other filings with the SEC. Any forward-looking statements reflect Remark Holdings' current views with respect to future events, are based on assumptions and are subject to risks and uncertainties. Given such uncertainties, you should not place undue reliance on any forward-looking statements, which represent Remark Holdings' estimates and assumptions only as of the date hereof. Except as required by law, Remark Holdings undertakes no obligation to update or revise publicly any forward-looking statements after the date hereof, whether as a result of new information, future events or otherwise.

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