Remark Holdings

KanKan AI Launches Upgraded AI Platform for Campus Management

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Company Announces the Addition of Five New Distributors

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LAS VEGAS, Oct. 12, 2021 /PRNewswire/ -- Remark Holdings, Inc. (NASDAQ: MARK), a diversified global technology company with leading artificial intelligence ("AI") solutions and digital media properties, today announced the launch of an upgraded KanKan AI Platform for school campus management intended to meet educational reform and technology requirements in China. Additionally, the company announced the expansion of its distributor network, adding five resellers in existing and new territories throughout China.

> Our internal goal is to install our platform in more than 3,000 of those schools, an $18 million opportunity.

"For the past two years, our engineers have been developing a proprietary platform to help automate certain repetitive functions previously performed by teachers and administrators in each school district. We have deployed initial systems in more than 300 schools across China, including 135 schools in Hangzhou City, covering 70% of the schools in the Xihu District of Hangzhou, while undertaking the construction of the relevant platform for the Xihu District's Education Department," noted Kai-Shing Tao, Chairman and Chief Executive Officer of Remark Holdings, Inc. "In the coming year, we plan to replicate this successful business model in additional areas of Hangzhou, as well as other major cities such as Shanghai, Nanjing, Chengdu and Chongqing. We are in process of adding 40 additional distributors in 2022, which would cover nearly 10,000 schools. Our internal goal is to install our platform in more than 3,000 of those schools, an $18 million opportunity."

Despite previous Chinese government efforts to focus on video surveillance and the multimedia classroom in the educational arena, most schools in China are still heavily reliant on teachers and school administrators to manually perform certain repetitive tasks pertaining to campus safety and management. Schools lack the means to efficiently focus on student development by digitizing student growth trajectories and providing level-based teaching (i.e., teaching students based upon their aptitude and unique talents). Moreover, current video surveillance systems are used retroactively when situations occur and neither provide the capabilities for teachers and administrators to act proactively to prevent dangerous behavior, limit access to campus buildings to authorized persons, screen for high body temperatures or perform other crucial daily safety checks, nor allow for automation of tasks such as monitoring student attendance. As the Chinese government renews efforts to modernize the educational system, many schools are clamoring for a comprehensive management system that better meets their workflow demands and effectively enhances the efficiency and efficacy of school operations.

Under such market demand, KanKan AI released an upgraded series of smart-teaching tools, in the form of SaaS applications, to provide teachers and upper-level administrators with a suite of new services including the assessing of homework assignments, behavior, and student examinations, as well as comprehensive student-growth profiling. The new services complement the system's other features such as electronic monitoring of student attendance, controlling access to the campus and its buildings, and screening for high body temperatures.

The comprehensive growth profiling of each student; powered by KanKan AI's advanced, upgraded computer vision and data analytics technologies; helps teachers to electronically obtain and review students' growth data and adjust teaching methods to effectively provide lessons that are more customized to the students they are teaching. The upgrade synchronizes and analyzes data on student attendance, detects dangerous behavior, and other data to build student-centric safety and teaching platforms for the school. The information provided by the upgraded technologies also give parents an opportunity to better understand their children.

According to the report *IResearch: 2019 China Educational Informatization Industry Report*, *CICC Educational Informatization Helps Campus Education, and Technology Accelerates Breakthrough*, and to data from the National Bureau of Statistics of China, primary and secondary school educational informationization is a high-growth market comprised of more than 220,000 schools throughout China, with a compound annual growth rate of more than 10% and a target market of approximately $40 billion.

Remark Holdings

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, 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 at http://www.remarkholdings.com/.

Forward-Looking Statements

statements after the date hereof, whether as a result of new information, future events or otherwise.

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