

Remark Holdings

Remark's KanKan AI Wins \$575,000 Contract to Transform Bank of Luzhou's Flagship Branch into a Smart Bank Branch

December 10, 2019

LAS VEGAS, Dec. 10, 2019 /PRNewswire/ -- Remark Holdings, Inc. (NASDAQ: MARK), a diversified global technology company with leading artificial intelligence ("AI") solutions and digital media properties, today announced that it has partnered with Sichuan Boyuan Technologies, a leading financial systems integrator to transform the Bank of Luzhou's largest traditional bank branch, in the Sichuan province of China, into an AI-driven "Smart Branch".

The popularity of online and internet mobile banking has given customers greater control of their financial transactions through the convenience of their phone. The traditional bank experience has customers walking up to a teller for cash deposits and withdrawals while bankers and loan officers wait for customers to reach out to them in order to answer questions and potentially suggest new or additional financial products. Today's bank branches need to compete with the convenience of online banking by providing a targeted customer experience that promotes and provides the relevant financial products desired by the customer.

Remark's KanKan AI Technology captures the customers behavior from the moment they enter a bank branch. Smart Kiosks provide traditional teller cash dispensing and deposit functionality while introducing the customer to the Bank's various financial products and providing customized recommendations for the banking products that fit the specific customer's needs. VIP customers are identified to the banker's on-site so they may be directed to the relevant banking product expert who can then provide enhanced product information and customer support.

Initially valued at \$575,000 for the Bank's flagship branch, Remark's KanKan AI and Sichuan Boyuan Technologies will look to expand the Smart Branch initiative to the Bank's 29 additional branches upon successful deployment. Overall, in 2018, Chinese banks spent over \$15 billion to improve their technology infrastructure and IT functionality.

"We are excited to partner with Sichuan Boyuan Technologies to help transform the Bank of Luzhou's flagship branch into an AI Smart Bank Branch. Boyuan is a leading financial systems integrator that services the \$15 billion banking technology market in China," said Kai-Shing Tao, Chief Executive Officer of Remark Holdings. "Other banking customers of Sichuan Boyuan Technologies include the Bank of China and the China Construction Bank, among others. With over 137 commercial banks and over 10,000 bank branches in China, this represents a tremendous market opportunity for Remark's KanKan AI."

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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.

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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