

# Remark Holdings

## KanKan AI Chosen to Upgrade Branches for one of the Largest Commercial Banks in China with its Smart Customer Retail Platform

December 30, 2020

### Initial Deployment to Cover 169 Branches

LAS VEGAS, Dec. 30, 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 one of the largest commercial banks in China chose KanKan AI to upgrade its 169 branches in the Yunnan Province. The branches will install the Smart Customer Retail Platform created by Remark's KanKan AI business to act as a unified, interactive hub to help bank operators alleviate costly manual processes, improve the users' experience, enhance customer loyalty, and increase online-offline business.



"The bank's implementation of Remark AI's platform reflects our initial capture of a \$22 billion total addressable market. As many as 20,000 of approximately 220,000 branches of major banks are scheduled to be upgraded annually with the industry's estimated \$2 billion annual budget," noted Kai-Shing Tao, Chairman and Chief Executive Officer of Remark Holdings. "Our Smart Customer Retail Platform, which integrates the KanKan AI platform, can be customized to meet each branch's marketing goals by personalizing services for each customer."

The Smart Customer Retail Platform enables a cross-industry alliance for promotional and marketing opportunities and paves the way for an intelligent marketing system that is accurate, efficient, and integrated. By accessing the bank-operated e-commerce platform, customers can directly make desired purchases online or download the mobile app by quickly scanning the QR code on a mobile device, all of which the customer can do without risk of data exposure or privacy concerns.

Given the initial success, KanKan AI will continue its product implementation targeting four other major banks across 30 provinces. Those four major banks having more than 150 branches in each of the 30 provinces, KanKan AI has gained a competitive advantage in an estimated \$360 million total addressable market for its Smart Customer Retail Platform.

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

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### About Remark Holdings, Inc.

Remark Holdings, Inc. (NASDAQ: [MARK](http://www.remarkdip.com)) 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](http://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

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