



Skillful Craftsman Announces Strategic Partnership with Major Flexible Staffing Platform in Jiangsu Province

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WUXI, China, Aug. 10, 2021 (GLOBE NEWSWIRE) -- Skillful Craftsman Education Technology Ltd. ("the Company" or "Skillful Craftsman") (NASDAQ: EDTK), an education technology company providing interactive online learning services, today announced a strategic partnership with Wuxi Talent Home Information Technology Co., Ltd. ("WTH"), one of the largest flexible staffing platforms in Jiangsu Province. The partnership will combine Skillful Craftsman's expertise in vocational education with WTH's leadership in the regional flexible staffing market to better serve talents and employers.

Under the cooperation framework, the Company will provide WTH with free elementary skills training courses and paid vocational skills certificate training courses. The Company will also help WTH expand its business scale by increasing customer channels and, as the consideration, WTH agrees to share corresponding revenue.

According to a research report by iResearch, China's flexible staffing market was about RMB648 billion in 2020, and will grow at a compound growth rate of 25% from 2020 to 2025. Despite the huge market potential, many flexible staffing platforms in China do not have technical advantage and brand awareness. Therefore, the combination of a flexible staffing platform and a skill training platform will be a reliable cornerstone for building brand awareness and establishing technical barriers.

In the past two years, the Chinese government has implemented a series of policies to encourage vocational education and skill training, creating policy advantages for the Company's development. The "Vocational Education Quality Improvement Action 2020-2023" issued in September 2020 proposes a system that serves lifelong vocational education for all people, promotes the implementation of the "1+X certificate" system in more schools, and vigorously pushes forward the "Internet +" and the development of new forms of "smart education." Skillful Craftsman firmly focuses on vocational skills training and technical services. Through in-depth cooperation with schools, research institutions, labor platforms and other institutions, the Company has expanded the scale of users, made continuous progress in market competition, and obtained long-term returns for shareholders.

Mr. Xiaofeng Gao, Chairman and CEO of Skillful Craftsman, commented, "The cooperation with the WTH is an important step for our strategic development. We can effectively increase our user stickiness and boost revenue by providing vocational skills training closer to the actual needs of employers and applying the embedded cooperation of Internet platform technology and flexible staffing platform. The experience drawn from this cooperation will also help both us and the WTH replicate this model and expand to other regions to lay a more solid foundation for further business development."

About Wuxi Talent Home Information Technology Co., Ltd.

Founded in 2007, WTH is China's first third-party part-time service platform with a crowdsourcing model. The platform of WTH is mainly designed for temporary employment, providing employment management, social insurance, and salary optimization services.

About Skillful Craftsman

Skillful Craftsman is an education technology company that provides interactive online vocational training and virtual simulation experimental training courses. The Company began operations in Wuxi, China in 2013 and is a key supporter for China education reform and development for labor employment. For more information, please visit: <http://ir.kingwayup.com/>.

Safe Harbor Statement

This report contains "forward-looking statements" for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 that represent our beliefs, projections and predictions about future events. All statements other than statements of historical fact are "forward-looking statements," including any projections of earnings, revenue or other financial items, any statements of the plans, strategies and objectives of management for future operations, any statements concerning proposed new projects or other developments, any statements regarding future economic conditions or performance, any statements of management's beliefs, goals, strategies, intentions and objectives, and any statements of assumptions underlying any of the foregoing. Words such as "may", "will", "should", "could", "would", "predicts", "potential", "continue", "expects", "anticipates", "future", "intends", "plans", "believes", "estimates" and similar expressions, as well as statements in the future tense, identify forward-looking statements.

Forward-looking statements are based on information available at the time those statements are made and management's belief as of that time with respect to future events. These statements are necessarily subjective and involve known and unknown risks, uncertainties and other important factors that could cause our actual results, performance or achievements, or industry results, to differ materially from any future results, performance or achievements described in or implied by such statements. Such risks, uncertainties, and other factors include, but are not limited to, our ability to improve launch and leverage new technologies and cooperative relationships or anticipate market demand in a timely or cost-effective manner, and those factors discussed under the headings "Risk Factors", "Operating and Financial Review and Prospects," and elsewhere in our Annual Report on Form 20-F. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of whether, or the times by which, our performance or results may be achieved. Actual results may differ materially from expected results described in our forward-looking statements, including with respect to correct measurement and identification of factors affecting our business or the extent of their likely impact, and the accuracy and completeness of the publicly available information with respect to the factors upon which our business strategy is based or the success of our business. The Company disclaims any intention to, and undertakes no obligation to, update or revise any forward-looking statement.

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