

February 4, 2021



## Pingtan Marine Enterprise to Enter Live Broadcast E-Commerce

FUZHOU, China, Feb. 4, 2021 /PRNewswire/ --**Pingtan Marine Enterprise Ltd. (NASDAQ: PME) ("Pingtan" or the "Company")**, a fishing company based in the People's Republic of China, today announced it has signed a Cooperation Agreement (the "Agreement") with Scienjoy Holding Corporation ("Scienjoy") (NASDAQ: SJ), and Hangzhou Liyumen Technology Development Limited ("Liyumen"), for strategic cooperation in the field of live broadcast e-commerce, and jointly to build a pelagic aquatic live broadcast brand.

Pursuant to the Agreement, the three parties will jointly formulate the details of pelagic aquatic live broadcast related business cooperation, including product standards, price systems and brand operations along with other aspects.

In recent years, live broadcast e-commerce and multi-channel network (MCN) have developed rapidly in China. Live broadcast e-commerce has been further developed especially after the COVID-19 pandemic, and the business model is well established. The market predicts that the scale of China's live broadcast e-commerce gross merchandise value (GMV) will exceed RMB 1.2 trillion (US\$185 billion) in 2021.

Scienjoy is a leading supplier in the field of live video streaming broadcast in China. In addition to operating its own multiple live streaming platforms, Scienjoy provides technical infrastructure to enable live broadcast companies, online users, and viewers to communicate with each other. Liyumen has rich experience in live broadcast e-commerce operations and MCN anchor training experience. Through this strategic cooperation, Scienjoy and Liyumen will assist Pingtan to start live broadcast marketing of Pingtan's pelagic aquatic products in Tik Tok, SnackVideo, Tmall, Taobao, JD, and WeChat Video Account, and in Scienjoy's own live broadcast platforms and private traffic e-commerce fields; and to provide market analysis, channels and technical support.

Mr. Xinrong Zhuo, Chairman and CEO of the Company, commented: "In the last week, we have signed a strategic cooperation framework agreement with World Telecom Satellite Technology Limited and Wuhan Incar Technology Limited to develop the high-speed data communication platform, PME-Live, for pelagic fishing vessels based on the integration of satellite and 5G technologies, and to establish and deploy our supply chain platform, PME-Track, based on blockchain technology.

We believe that once we complete these technology platforms, Pingtan will become the first fishery company in China to engage in the live broadcast e-commerce for pelagic aquatic products, which will be a great result from the cooperation with Scienjoy and Liyumen, as this cooperation will greatly strengthen our position in live broadcast e-commerce.

As a high-quality content for livestreaming, our pelagic aquatic products will be broadcasted by the experienced MCN company through advanced communication technology and live broadcast platforms and will provide viewers and consumers with high degree of visual and taste satisfaction. We expect the development of the vertical e-commerce business will bring Pingtan's operating performance to a higher level, and we are very much looking forward to the future."

### **About Scienjoy**

Founded in 2011, Scienjoy is a leading mobile live streaming platform in China, and its core mission is to build a live streaming service matrix that delivers pleasant experience to users. With more than 243 million registered users, Scienjoy currently operates four brands of live streaming platforms, consisting of: Showself, Lehai, Haixiu, and BeeLive (including Mifeng, BeeLive Chinese version, and BeeLive International for international markets). Scienjoy adopts multi-platform operation strategies and is committed to providing high quality and value-added services for users with innovative thinking. Based on the in-depth understanding of and research on the live streaming industry and user behavior, Scienjoy is devoted to building a second life world in which the virtual world and the reality are integrated within the live streaming scenario, to deeply integrating the industry through diversified live broadcasting scenarios, and to empowering the industry by building a content-rich and vibrant Live Streaming Full Ecosystem. <http://www.scienjoy.com/>

### **About Liyumen**

Liyumen is an emerging technologies and applications company engaging in livestreaming E-Commerce and Internet data services.

### **About Pingtan**

Pingtan is a fishing company engaging in ocean fishing through its subsidiary, Fujian Provincial Pingtan County Ocean Fishing Group Co., Ltd., or Pingtan Fishing.

### **Business Risks and Forward-Looking Statements**

This press release contains forward-looking statements that are subject to the safe harbors created under the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended. Words such as "estimate," "project," "forecast," "plan," "believe," "may," "expect," "anticipate," "intend," "planned," "potential," "can," "expectation" and similar expressions, or the negative of those expressions, may identify forward-looking statements. Although forward-looking statements reflect the good faith judgment of our management, such statements can only be based on facts and factors currently known by us. Consequently, forward-looking statements are inherently subject to risks and uncertainties and actual results and outcomes may differ materially from the results and outcomes discussed in or anticipated by the forward-looking statements, including general economic and market conditions and other risk factors contained in Pingtan's SEC filings available at [www.sec.gov](http://www.sec.gov), including Pingtan's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Readers are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date on which they are made. Pingtan undertakes no obligation to update or revise any forward-looking statements for any reason, except as required by law.

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