



TCTM Group InvestorRoom

Tarena Receives Approval to Transfer to Nasdaq Capital Market

BEIJING, Nov. 16, 2023 /PRNewswire/ — Tarena International, Inc. (NASDAQ: TEDU) ("Tarena" or the "Company"), a leading provider of IT professional education and IT-focused supplementary STEAM education services in China, today announced that on November 15, 2023, the Listing Qualifications department of the Nasdaq Stock Market LLC ("Nasdaq") approved the Company's request to transfer the listing of the Company's American Depositary Shares (the "ADSs") from the Nasdaq Global Select Market to the Nasdaq Capital Market. The transfer is expected to take effect at the opening of business on November 17, 2023.

As previously disclosed, on July 28, 2023, the Company received a written notification from the Staff of the Listing Qualifications Department of the Nasdaq Stock Market LLC ("Nasdaq") indicating that the Company no longer meets the continued listing requirement of minimum Market Value of Publicly Held Shares ("MVPHS") for the Nasdaq Global Select Market, as set forth in the Nasdaq Listing Rule 5450(b)(2)(C), because the Company's MVPHS for the last 30 consecutive business days was below the minimum MVPHS requirement of US\$15,000,000. Pursuant to the Nasdaq Listing Rules, the applicable grace period to regain compliance is 180 calendar days, or until January 24, 2024.

The Company expects to meet all of the continued listing requirements for the Nasdaq Capital Market, including the requirement on minimum MVPHS as set forth in Nasdaq Listing Rule 5550(a)(5) upon the transfer. The transfer of the Company's listing to the Nasdaq Capital Market is not expected to have any impact on trading in the Company's ADSs. The Company's ADSs will continue to trade uninterrupted under the symbol "TEDU." The Nasdaq Capital Market operates in substantially the same manner as the Nasdaq Global Select Market, and companies on the Nasdaq Capital Market must meet certain financial and corporate governance requirements to qualify for continued listing.

About Tarena International, Inc.

Tarena is a leading provider of IT professional education and IT-focused supplementary STEAM education services in China. Through its innovative education platform combining live distance instruction, classroom-based tutoring and online learning modules, Tarena offers professional education courses in IT and non-IT subjects. Its professional education courses provide students with practical skills to prepare them for jobs in industries with significant growth potential and strong hiring demand. Tarena also offers IT-focused supplementary STEAM education programs, including computer coding and robotics programming courses, etc., targeting students between three and eighteen years of age. Aiming to encourage "code to learn," Tarena embraces the latest trends in STEAM education and technology to develop children's logical thinking and learning abilities while allowing them to discover their interests and potential.

Safe Harbor Statement

This press release contains forward-looking statements made under the "safe harbor" provisions of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Tarena may also make written or oral forward-looking statements in its reports filed with or furnished to the U.S. Securities and Exchange Commission, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Any statements that are not historical facts, including any business outlook and statements about Tarena's beliefs and expectations, are forward-looking statements. Many factors, risks and uncertainties could cause actual results to differ materially from those in the forward-looking statements. Such factors and risks include, but not limited to the following: the impact of the COVID-19 outbreak; Tarena's goals and strategies; its future business development, financial condition and results of operations; its ability to continue to attract students to enroll in its courses; its ability to continue to recruit, train and retain qualified instructors and teaching assistants; its ability to continually tailor its curriculum to market demand and enhance its courses to adequately and promptly respond to developments in the professional job market; its ability to maintain or enhance its brand recognition, its ability to maintain high job placement rate for its students, and its ability to maintain cooperative relationships with financing service providers for student loans.

Further information regarding these and other risks, uncertainties or factors is included in Tarena's filings with the U.S. Securities and Exchange Commission. All information provided in this press release is current as of the date of the press release, and Tarena does not undertake any obligation to update such information, except as required under applicable law.

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