

# Sentage Holdings Inc. Announces Closing of Initial Public Offering

July 13, 2021

Shanghai, China, July 13, 2021 (GLOBE NEWSWIRE) -- Sentage Holdings Inc. (the "Company") (Nasdaq: SNTG), a financial service provider that offers a comprehensive range of financial services across consumer loan repayment and collection management, loan recommendation, and prepaid payment network services in China, today announced the closing of its initial public offering ("Offering") of 4,000,000 ordinary shares at a public offering price of US\$5.00 per ordinary share.

The Company received aggregate gross proceeds of US\$20 million from the Offering, before deducting underwriting discounts and other related expenses. In addition, the Company has granted the underwriters a 45-day option to purchase up to an additional 600,000 ordinary shares at the public offering price, less underwriting discounts. The ordinary shares began trading on the Nasdaq Capital Market on July 9, 2021 under the ticker symbol "SNTG".

Proceeds from the Offering will be used for acquisitions of business entities and operations that are similar to the Company's, general business operations, to fund its loan recommendation business, prepaid payment network services business, and consumer loan repayment and collection management services business.

The Offering was conducted on a firm commitment basis. Network 1 Financial Securities, Inc. acted as the representative of the underwriters for the Offering. Hunter Taubman Fischer & Li LLC acted as counsel to the Company, and Loeb & Loeb LLP acted as counsel to Network 1 Financial Securities, Inc. in connection with the Offering.

A registration statement on Form F-1 relating to the Offering was filed with the U.S. Securities and Exchange Commission ("SEC") (File Number: 333-254558) and was declared effective by the SEC on July 8, 2021. The Offering was made only by means of a prospectus, forming a part of the registration statement. Copies of the prospectus relating to the Offering may be obtained from Network 1 Financial Securities, Inc. by email at [kmu@netw1.com](mailto:kmu@netw1.com), by calling +1 (800)-886-7007, or by standard mail to Network 1 Financial Securities, Inc. 2 Bridge Avenue, Suite 241, Red Bank, NJ 07701. In addition, copies of the prospectus relating to the Offering may be obtained via the SEC's website at [www.sec.gov](http://www.sec.gov).

Before you invest, you should read the prospectus and other documents the Company has filed with the SEC for more information about the Company and the Offering. This press release does not constitute an offer to sell, or the solicitation of an offer to buy any of the Company's securities, nor shall there be any offer, solicitation or sale of any of the Company's securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

## About Sentage Holdings Inc.

Sentage Holdings Inc., headquartered in Shanghai, China, is a financial service provider that offers a comprehensive range of financial services across consumer loan repayment and collection management, loan recommendation, and prepaid payment network services in China. Leveraging the Company's deep understanding of its client base, strategic partner relationships, and proprietary valuation models and technologies, the Company is committed to working with its clients to understand their financial needs and challenges and offering customized services to help them meet their respective objectives. For more information, visit the company's website at [ir.sentageholdings.com](http://ir.sentageholdings.com).

## Forward-Looking Statements

*All statements other than statements of historical fact in this announcement are forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on current expectations and projections about future events and financial trends that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to" or other similar expressions. The Company undertakes no obligation to update forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review risk factors that may affect its future results in the Company's registration statement.*

## For more information, please contact:

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