

Sentage Holdings Inc. Receives Nasdaq Notification Regarding Minimum Bid Price Deficiency

March 3, 2022

Shanghai, China, March 03, 2022 (GLOBE NEWSWIRE) -- Sentage Holdings Inc. (the "Company", "we", "our") (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 that the Company received a written notification (the "Notification") from the Nasdaq Stock Market LLC ("Nasdaq") on February 28, 2022, notifying the Company that it is not in compliance with the minimum bid price requirement set forth in Nasdaq Listing Rules for continued listing on the Nasdaq.

Nasdaq Listing Rule 5550(a)(2) requires listed securities to maintain a minimum bid price of US\$1.00 per share, and Nasdaq Listing Rule 5810(c)(3)(A) provides that a failure to meet the minimum bid price requirement exists if the deficiency continues for a period of 30 consecutive business days. Based on the closing bid price of the Company's ordinary shares for the 30 consecutive business days from January 13, 2022 to February 25, 2022, the Company no longer meets the minimum bid price requirement.

The Notification does not impact the Company's listing on the Nasdaq Capital Market at this time. In accordance with Nasdaq Listing Rule 5810(c)(3)(A), the Company has been provided 180 calendar days, or until August 29, 2022, to regain compliance with Nasdaq Listing Rule 5550(a)(2). To regain compliance, the Company's ordinary shares must have a closing bid price of at least US\$1.00 for a minimum of 10 consecutive business days before August 29, 2022. In the event the Company does not regain compliance by August 29, 2022, the Company may be eligible for an additional time period of 180 calendar days to regain compliance or may be subject to delisting its ordinary shares from the Nasdaq Capital Market.

The Company's business operations are not affected by the Notification. The Company intends to monitor the closing bid prices of its ordinary shares and may, if appropriate, consider available options, including, but not limited to, implementing a reverse share split of its ordinary shares, to regain compliance with the minimum bid price requirement under the Nasdaq Listing Rules.

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, please visit the company's website at ir.sentageholdings.com.

Forward-Looking Statement

Certain statements 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.

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