



Ebang International Holdings Inc. Announces Pricing of Initial Public Offering

June 26, 2020

HANGZHOU, China, June 26, 2020 (GLOBE NEWSWIRE) -- Ebang International Holdings Inc. (the "Company" or "Ebang"), a leading application-specific integrated circuit ("ASIC") chip design company and a leading manufacturer of high-performance Bitcoin mining machines, today announced the pricing of its initial public offering of 19,264,337 Class A ordinary shares at US\$5.23 per Class A ordinary share for the total offering size of approximately US\$100.75 million, assuming the underwriters do not exercise their over-allotment option to purchase additional shares. The shares will begin trading on June 26, 2020, U.S. Eastern time, on the Nasdaq Global Select Market under the symbol "EBON." The offering is expected to close on June 30, 2020, subject to customary closing conditions.

The Company has granted the underwriters the right to purchase up to 2,889,650 additional Class A ordinary shares within 30 days from the date of the final prospectus at the initial public offering price.

AMTD Global Markets Limited, Loop Capital Markets LLC and Prime Number Capital LLC are acting as joint bookrunners of this offering.

A registration statement on Form F-1 related to the offering has been filed with, and declared effective by, the U.S. Securities and Exchange Commission (the "SEC"). This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering is being made only by means of a prospectus forming a part of the effective registration statement. When available, copies of the prospectus related to the offering may be obtained by contacting: AMTD Global Markets Limited, Attention: Equity Capital Markets, 23/F - 25/F Nexxus Building, 41 Connaught Road Central, Hong Kong, by telephone at +852-3163-3288, or by email at prospectus@amtdgroup.com; Loop Capital Markets LLC, Attention: Equity Capital Markets, 111 W. Jackson Boulevard, Suite 1901, Chicago, Illinois 60604, or by email at LoopECM@loopcapital.com; and Prime Number Capital LLC, Attention: Equity Capital Markets, 14 Myrtle Drive, Great Neck, NY 11021, or by email at info@pncps.com.

About Ebang International Holdings Inc.

Ebang International Holdings Inc. is a leading application-specific integrated circuit ASIC chip design company and a leading manufacturer of high-performance Bitcoin mining machines. The Company has strong ASIC chip design capability underpinned by nearly a decade of industry experience and expertise in the telecommunications business. The Company is one of the few fabless integrated circuit ("IC") design companies with the advanced technology to independently design ASIC chips, established access to third-party wafer foundry capacity and a proven in-house capability to produce blockchain and telecommunications products*. The Company was also a leading Bitcoin mining machine producer in the global market in terms of computing power sold in 2019*. For more information, please visit <https://ir.ebang.com.cn/>.

**According to an industry report prepared by Frost & Sullivan in 2019*

Investor Relations Contact

For investor and media inquiries, please contact:

Ebang International Holdings Inc.
Email: ir@ebang.com.cn

Ascent Investor Relations LLC
Ms. Tina Xiao
Tel: (917) 609-0333
Email: tina.xiao@ascent-ir.com