



## SAI.TECH Announces Results of Annual General Meeting

August 15, 2024

SINGAPORE, Aug. 15, 2024 (GLOBE NEWSWIRE) -- SAI.TECH Global Corporation ("**SAI.TECH**" or "**SAI**" or the "**Company**") (NASDAQ: SAI, SAIW) today announced that all of the shareholder proposals submitted for shareholder approval (the "Proposals") as set forth in the notice of annual general meeting dated July 23, 2024 (the "Notice of AGM") have been duly adopted at its annual general meeting of shareholders held virtually at [www.virtualshareholdermeeting.com/SAI2024](http://www.virtualshareholdermeeting.com/SAI2024) on August 13, 2024, as adjourned from August 6, 2024 (the "AGM").

After the adoption of the Proposals, all corporate authorizations and actions contemplated thereunder were approved, including, among other things, that (i) Mr. Heung Ming Henry Wong was elected as a Class II Director, Chairman of the Audit Committee, member of the Compensation Committee and the Nominating & Corporate Governance Committee of the Company, (ii) Mr. Haotian Li was elected as a Class II Director, Chairman of the Compensation Committee, member of the Audit Committee and the Nominating & Corporate Governance Committee of the Company, (iii) the elections of Mr. Tianshi Yang as a Class III Director, Chairman of the Nominating & Corporate Governance Committee, member of the Audit Committee and the Compensation Committee of the Company were ratified, (iv) the Company's Third Amended and Restated Memorandum and Articles of Association was approved, (v) the appointment of Audit Alliance LLP as the independent registered public accounting firm of the Company for the fiscal year ended December 31, 2024 was approved, and (vi) the change of name of the Company to SAIHEAT Limited was approved.

### About SAI.TECH

SAI.TECH is a Nasdaq-listed (SAI) sustainable distributed bitcoin mining operator headquartered in Singapore. SAI's mission is to become a sustainable distributed digital asset mining operator and heating supplier globally, while simultaneously promote the clean transition of the bitcoin mining, power and heating industries.

In May 2022, SAI became a publicly traded company under the new ticker symbol "SAI" on the Nasdaq Stock Market (NASDAQ) through a merger with TradeUP Global Corporation. For more information on SAI.TECH, please visit <https://sai.tech/>.

### Safe Harbor Statement

This press release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words "believe", "expect", "anticipate", "project", "targets", "optimistic", "confident that", "continue to", "predict", "intend", "aim", "will" or similar expressions are intended to identify forward-looking statements. All statements other than statements of historical fact are statements that may be deemed forward-looking statements. These forward-looking statements include, but not limited to, statements concerning SAI.TECH and the Company's operations, financial performance, and condition are based on current expectations, beliefs and assumptions which are subject to change at any time. SAI.TECH cautions that these statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors such as government and stock exchange regulations, competition, political, economic, and social conditions around the world including those discussed in SAI.TECH's Form 20-F under the headings "Risk Factors", "Results of Operations" and "Business Overview" and other reports filed with the Securities and Exchange Commission from time to time. All forward-looking statements are applicable only as of the date it is made and SAI.TECH specifically disclaims any obligation to maintain or update the forward-looking information, whether of the nature contained in this release or otherwise, in the future.

### Media Contact

pr@sai.tech

### Investor Relations Contact

ir@sai.tech