



SAIHEAT Limited Announces Effective Date of Reverse Stock Split

March 11, 2025

SINGAPORE, March 11, 2025 (GLOBE NEWSWIRE) -- SAIHEAT Limited (f/k/a SAI.TECH Global Corporation) ("SAIHEAT" or the "Company") (NASDAQ: SAIH, SAIW) today announced that it has resolved to effect a reverse stock split of the Company's ordinary shares, with the split ratio set at 1-for-15. The reverse stock split was approved by the Company's shareholders at an extraordinary general meeting held on February 26, 2025. The Company's ordinary shares will begin trading on an adjusted basis, reflecting the reverse stock split, on March 17, 2025, under the existing ticker symbol "SAIH." The new CUSIP number for the Company's ordinary shares will be G7852T202.

Upon the effectiveness of the reverse stock split, every fifteen shares of the Company's issued and outstanding ordinary shares as of the effective date will automatically be combined into one ordinary share. This adjustment will reduce the total number of outstanding ordinary shares of the Company from approximately 15.8 million to approximately 1.05 million.

In conjunction with the reverse stock split, the Company also amended its Memorandum of Association to proportionately reduce the number of authorized shares for issuance and to adjust the par value of the post-reverse stock split ordinary shares to \$0.0015 per share.

The reverse stock split is part of the Company's efforts to bring its stock into compliance with the minimum bid price requirement for maintaining the listing of its ordinary shares on the Nasdaq Capital Market. Nasdaq requires listed companies to maintain a minimum bid price of at least \$1.00 per share to remain in compliance with its listing standards.

No fractional shares will be issued; instead, shareholders who would otherwise be entitled to a fractional share will have their entitlement rounded up to the nearest whole share.

Further details regarding the reverse stock split and the associated changes to the Company's share capital can be found in SAIHEAT Limited's notice of extraordinary general meeting, dated February 18, 2025.

About SAIHEAT

SAIHEAT Limited (Nasdaq:SAIH) delivers integrated energy services for next-generation data centers. Its thermal module, HEATWIT, offers data center liquid cooling system and solutions for computing heat recycling. The power module, HEATNUC, focuses on global power resource development and modular nuclear power joint development.

Formerly known as SAI.TECH Global Corporation, SAIHEAT became a publicly traded company on the Nasdaq Stock Market (NASDAQ) through a merger with TradeUP Global Corporation in May 2022. For more information on SAIHEAT, please visit <https://www.saiheat.com>.

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 including, but not limited to, statements concerning SAIHEAT 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. SAIHEAT 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 and in China including those discussed in SAIHEAT'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 SAIHEAT 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.

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