



## Baosheng Media Group Holdings Limited Regains Compliance with Nasdaq Minimum Bid Price Requirement

April 7, 2023

Beijing, China, April 07, 2023 (GLOBE NEWSWIRE) -- Baosheng Media Group Holdings Limited (NASDAQ: BAOS) ("Baosheng" or the "Company"), a China-based online marketing solution provider, today announced that the Company received a written notification (the "Notification Letter") from the Listing Qualifications Department of the Nasdaq Stock Market LLC ("Nasdaq") on April 5, 2023, informing the Company that it has regained compliance with the Nasdaq's minimum bid price requirement and the matter is closed.

On December 19, 2022, the Company was notified by Nasdaq its failure to maintain a minimum bid price of \$1.00 per share for 30 consecutive business days under Nasdaq Listing Rules 5550(a)(2) and 5810(c)(3)(A), and was given a 180-day extension, or until June 19, 2023 to regain compliance. Effective March 21, 2023, the Company effected a share consolidation of six (6) ordinary shares with par value of \$0.0016 per share each in the Company's issued and unissued share capital into one (1) ordinary share with par value of US\$0.0096, which was reflected with Nasdaq and in the marketplace at the opening of business on March 22, 2023.

The Notification Letter the Company received from Nasdaq on April 5, 2023 noted that the Company evidenced a closing bid price of its ordinary shares at or greater than the \$1.00 per share minimum requirement for the last 10 consecutive business days, from March 22, 2023 through April 4, 2023. Nasdaq stated that accordingly, Baosheng has regained compliance with Nasdaq Listing Rule 5550(a)(2).

### About Baosheng Media Group Holdings Limited

Baosheng Media Group Holdings Limited, headquartered in Beijing, China, is an online marketing solution provider in China. The Company advises advertisers on online marketing strategies, offers value-added advertising optimization services and facilitates the deployment of online ads in various forms, such as search ads, in-feed ads, mobile app ads and social media marketing ads. The Company is dedicated to helping its advertiser clients manage their online marketing activities with a view to achieving their business goals. For more information, please visit the Company's website at <http://ir.bsacme.com/>.

### Forward-Looking Statements

*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 other factors that may affect its future results in the Company's registration statement and in its other filings with the U.S. Securities and Exchange Commission.*

**For more information, please contact:**

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Source: Baosheng Media Group Holdings Limited