



NEWS RELEASE

# NYSE to Commence Delisting Proceedings Against Meta Data Limited (AIU)

8/20/2024

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange (“NYSE”, the “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the American depositary shares (“ADSs”), each ADS representing ten Class A ordinary shares, of Meta Data Limited (the “Company”) — ticker symbol AIU — from the NYSE. Trading in the Company’s ADSs will be suspended immediately.

NYSE Regulation reached its decision that the Company is no longer suitable for listing pursuant to NYSE Listed Company Manual Section 802.01D, after the Company’s August 19, 2024 press release disclosure regarding the fact that the Company was ordered to be wound up by the Grand Court of the Cayman Islands on August 7, 2024, with the liquidation representing a formal insolvency process. Additionally, NYSE Regulation noted that acquisitions and disposals of the Company’s shares subject to this winding up from August 7, 2024 are only permissible subject to the provision of a validation order from the Cayman Islands Court, on request of the Company’s liquidators. In reaching its delisting determination, NYSE Regulation noted the uncertainty as to the ultimate effect of this process and these trading restrictions on the Company’s ADSs.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the ADSs upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

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Source: NYSE Regulation