

## **Bonso Announces Receipt of Nasdaq Notice of Deficiency for Failure to Hold an Annual Meeting of Shareholders**

HONG KONG, April 8, 2021 (Globe Newswire) -- Bonso Electronics International, Inc. (NASDAQ: BNSO and Company) today announced that it received a written notice (the "Notice") from the Listing Qualifications Department of The Nasdaq Stock Market ("Nasdaq") indicating that the Company is not in compliance with the Nasdaq Listing Rules (the "Rules") as a result of not having held an annual meeting of stockholders within 12 months of the end of the Company's fiscal year on March 31, 2020. The Notice is only a notification of deficiency, not of imminent delisting, and has no current effect on the listing or trading of the Company's securities on the Nasdaq Capital Market.

The Notice states that, under the Rules, the Company has 45 calendar days to submit a plan to regain compliance with the Rules. The Company intends to submit a plan to regain compliance with the Rules within the required timeframe. If Nasdaq accepts the Company's plan, Nasdaq may grant the Company an extension of up to 180 calendar days from the Company's fiscal year end, or until September 27, 2021, to regain compliance. The Notice further states that in determining whether to accept the Company's plan, Nasdaq will consider such things as the likelihood that the annual meeting can be held within the 180-day period, the Company's past compliance history, the reasons for the delayed meeting, other corporate events that may occur during the review period, the Company's overall financial condition and its public disclosures. If Nasdaq does not accept the Company's plan, the Company will have the opportunity to appeal the decision in front of a Nasdaq Hearings Panel. The Company intends to hold its annual shareholders meeting on or before May 15, 2021.

### **About Bonso Electronics**

Bonso Electronics designs, develops, manufactures, assembles and markets a comprehensive line of electronic scales, weighing instruments and pet electronics products. Bonso products are manufactured in the People's Republic of China for customers primarily located in North America and Europe. Company services include product design and prototyping, production tooling, procurement of components, total quality management, and just-in-time delivery. Bonso also independently designs and develops electronic products for private label markets. Bonso rents factory space and equipment to third parties and is also continuing the process to obtain the necessary approvals to redevelop the land upon which its Shenzhen factory is located. For further information, visit the Company's web site at <http://www.bonso.com>.

This news release includes forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended. Forward looking statements may be identified by such words or phrases as "should," "intends," "is subject to," "expects," "will," "continue," "anticipate," "estimated," "projected," "may," "I or we believe," "future prospects," "our strategy," or similar expressions. We undertake no obligation to update "forward-looking" statements.

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