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ZK International Enters iGaming With Series A Investment Up To \$50 Million In Carousel Group To Launch MaximBet

WENZHOU, China, April 5, 2021 /PRNewswire/ -- [ZK International Group Co., Ltd.](#) (Nasdaq: ZKIN) ("ZKIN", "ZK International") is pleased to announce that it has led a \$50M Series A funding round in CG Malta Holding Limited ("CGM"), a rapidly-growing, privately-held multi-state and globally licensed sports betting and casino operator, to launch [MaximBet.com](#). MaximBet is a strategic partnership with Maxim, the renowned media brand and CGM.



The Company's investment in CGM will total \$50 Million through two closings. The first closing occurred today in which the Company has acquired a 12% interest for the purchase price of \$15,000,000. The second closing anticipated to occur within the second quarter, will result in the Company acquiring an additional 13% for the purchase price of \$35,000,000. Upon completion of the two closings, the Company will own a total interest of 25% in MaximBet.

MaximBet will be made up of a market-leading sports betting and casino website at [MaximBet.com](#), and tailor-made native iOS and Android apps that will allow users to bet on sports and casino in the United States and around the world. The new venture will leverage Maxim's integrated network of print, digital, social and experiential platforms to engage the loyal Maxim community and sports bettors alike.

"Maxim has successfully established itself as a preeminent lifestyle brand over the last 25 years," said Daniel Graetzer, CEO of CGM. The CEO of CGM continues, "our mutual objective is to provide sophisticated entertainment and VIP experiences to the same customer demographic which makes Maxim the perfect partner for CGM."

Aside from its currently live operation in Colorado, Carousel Group has also entered into a multi-state, 10 year partnership with Caesars Entertainment, Inc., (NASDAQ:CZR) that will see its online sportsbook made available to customers in New Jersey, Indiana and Iowa, as well as its online casino in New Jersey, pending obtaining necessary gaming licenses. MaximBet intends to capture a significant share of the U.S. online gambling market, which is projected to be an annual \$10 billion industry by 2025.

Last month, ZKIN announced the formation of its new wholly-owned subsidiary, xSigma Entertainment Limited, with the intent of acquiring online gaming assets to increase

shareholder value by targeting businesses in the growing online casino industry. The Company is thrilled to share that its first strategic investment in the US online gambling industry is with an internationally-recognized brand and a premier operator that boasts a team with decades of experience.

Today's closing of \$15 million in Series A funding marks the beginning of the Company's innovative approach to add value to its shareholders. Jiancong Huang, Chairman of the Company, states, "We are pleased to act as a capital partner to such an amazing brand and experienced management team. Our Company and shareholders are excited about the future and we are looking forward to adding shareholder value to CGM as MaximBet readies to rapidly scale its operations in 2021."

LINK TO CGM AND MAXIM PRESS RELEASE

<https://www.carouselgroup.net/maxim-and-carousel-group-partner-to-launch-maximbet>

About ZK International Group Co., Ltd.

ZK International Group Co., Ltd. is a China-based engineering company building and investing in innovative technologies for the modern world. With a focus on designing and implementing next-generation solutions through industrial, environmental and software engineering, ZKIN owns 28 patents, 21 trademarks, 2 Technical Achievement Awards, and 10 National and Industry Standard Awards.

ZKIN's core business is to engineer and manufacture patented high-performance stainless steel and carbon steel pipe products that effectively deliver high quality, highly-sustainable and environmentally sound drinkable water to the Chinese, Asia and European markets. ZK International is Quality Management System Certified (ISO9001), Environmental Management System Certified (ISO1401), and a National Industrial Stainless Steel Production Licensee. It has supplied stainless steel pipelines for over 2,000 projects, which include the Beijing National Airport, the "Water Cube" and "Bird's Nest", which were venues for the 2008 Beijing Olympics. ZK International is preparing to capitalize on the \$850 Billion commitment made by the Chinese Government to improve the quality of water, which has been stated to be 70% unfit for human contact.

In 2018, ZKIN established its wholly-owned xSigma Corporation to develop innovative software solutions that support its core operations while exploring new opportunities in smart contracts, distributed ledgers, supply chain management and blockchain architecture. The xSigma Labs team is made up of world-class developers and engineers formerly of Facebook, Google, Amazon, Ripple and 1inch, most recently launching its first DeFi project in the Fall of 2020.

In March of 2021, ZKIN announced the formation of its new wholly-owned subsidiary, xSigma Entertainment Limited. It was established as part of ZK's integrated network of companies focused on developing and investing in innovative software technology platforms. xSigma Entertainment's mandate is to acquire assets in the high-growth US gaming market. Sigma Entertainment aims to increase shareholder value by targeting and investing in early stage online gambling businesses that are poised for exponential growth and exits.

For more information please visit www.ZKInternationalGroup.com. Additionally, please follow the Company on [Twitter](#), [Facebook](#), [YouTube](#), and [Weibo](#). For further information

on the Company's SEC filings please visit www.sec.gov.

About CG Malta Holding Limited

CG Malta Holding Limited (www.carouselgroup.net) is a rapidly growing licensed sports betting and casino operator established in 2017 with the mission to build a sportsbook focused on building long-term relationships with customers. Formed by top executives with more than 100 years of collective experience in the gaming industry, Carousel Group utilizes proprietary technology to build personalized betting experiences. The company's core values are to create a positive impact on the industry through the promotion of responsible gaming and practicing corporate social responsibility while delivering exceptional betting experiences.

About Maxim

Maxim (www.maxim.com) is a multimedia company and the leading destination for modern men living life to the fullest. Maxim creates an unparalleled luxury experience that is part fantasy, part aspirational and part attainable, publishing 9 editions available in 75 countries. The Maxim brand is experienced across print, digital, social, events, licensing, and the annual Maxim Cover Girl contest. Maxim celebrates the most beautiful women in the world, thrill-seeking adventures in exotic destinations, world-class entertainment, luxury automobiles, speed-seeking motorcycles, cutting-edge industry titans, exceptional athletes, the latest gadgets, gear and style. Maxim.com and social connects with over 10 million mobile men on a monthly basis and Maxim Experiences brings the brand to life in epic proportions.

Safe Harbor Statement

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. Without limiting the generality of the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "intend," "could," "estimate" or "continue" or the negative or other variations thereof or comparable terminology are intended to identify forward-looking statements. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict and many of which are beyond the control of ZK International. Actual results may differ from those projected in the forward-looking statements due to risks and uncertainties, as well as other risk factors that are included in the Company's filings with the U.S. Securities and Exchange Commission. Although ZK International believes that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate and, therefore, there can be no assurance that the results contemplated in forward-looking statements will be realized. In light of the significant uncertainties inherent in the forward-looking information included herein, the inclusion of such information should not be regarded as a representation by ZK International or any other person that their objectives or plans will be achieved. ZK International does not undertake any obligation to revise the forward-looking statements contained herein to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Investor Contact:

Sherry Zheng

Weitian Group LLC

Email: shunyu.zheng@weitian-ir.com

Phone: +1 718-213-7386



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