

December 23, 2021



All Proposals Accepted at MICT, Inc. Annual Shareholder Meeting on December 23, 2021

Company Approved to Extend Authorized Common Share Count to 425 Million Shares to Create Flexibility for Growth Strategy

MONTVALE, N.J., Dec. 23, 2021 (GLOBE NEWSWIRE) -- MICT, Inc. (Nasdaq: MICT), (the "Company"), today announces the results of the proxy vote associated with the Company's Annual Shareholder's Meeting. All proposals were accepted by the stockholders, including the proposal to expand the Company's number of authorized common share from 250,000,000 shares to 425,000,000 shares.

"We are delighted to have had such a successful turnout and support for our annual shareholder's meeting," commented Darren Mercer, MICT's CEO. "In particular, the expansion of authorized common share count to 425 million, in combination with our generous cash reserves, will serve to create the flexibility we need to efficiently grow our business through potential partnerships and acquisitions. We are proud to have a shareholder base that supports our strategy and we look forward to a strong 2022 being in a much more favorable position to execute on that aggressive growth strategy."

The Annual Shareholder Meeting was held today, December 23, 2021 at 11:00AM ET. In addition to the expansion of the number of authorized common shares, confirmation of Board members, the Company's auditor, and an amendment to its Equity Incentive Plan were all approved by stockholders.

About MICT, Inc.

MICT, Inc. (NasdaqCM: MICT) operates through its subsidiaries, GFH Intermediate Holdings Ltd ("GFHI"), its various fully owned subsidiaries or VIE structures. GFHI's versatile proprietary trading technology platform is designed to serve a large number of high growth sectors in the global fintech space. Primary areas of focus include online brokerage for equities trading and sales of insurance products in several high-growth foreign markets including Asia where GFH owns a substantial propriety database of users.

Forward-looking Statement

This press release contains express or implied forward-looking statements within the Private Securities Litigation Reform Act of 1995 and other U.S. Federal securities laws. All statements other than statements of historical fact contained in this press release are forward-looking statements. The words "believe," "may" "will," "estimate," "continue," "anticipate," "intend," "expect" and similar expressions, as they relate to us, are intended to

identify forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, business prospectus, growth strategy and liquidity. Such forward-looking statements and their implications involve known and unknown risks, uncertainties and other factors that may cause actual results or performance to differ materially from those projected. The forward-looking statements contained in this press release are subject to other risks and uncertainties, including those discussed in the “Risk Factors” section and elsewhere in the Company’s annual report on Form 10-K for the year ended December 31, 2020 and in subsequent filings with the Securities and Exchange Commission. Except as otherwise required by law, the Company is under no obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

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