



Xiao-I Corporation Enhances HR Operations for Hong Kong Public Sector Client with AI-Powered Solution, Generating Initial Revenue of 8 Million HKD

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SHANGHAI, Nov. 11, 2024 /PRNewswire/ -- Xiao-I Corporation (NASDAQ: AIXI), a leading AI enterprise, today announced a strategic agreement with an undisclosed Hong Kong public sector client. This engagement further solidifies Xiao-I's reputation and expands its footprint in the Hong Kong public sector, and is projected to generate initial revenue of approximately 8 million Hong Kong dollars. Through this collaboration, Xiao-I will leverage its proprietary HuaZang Large Language Model (LLM) as the foundational model, with Chatbot application, to enhance the client's existing HR operations, enabling an AI-driven transformation of their internal workflows.

HuaZang LLM powered Chatbot has been specifically tailored to meet the unique HR needs of the client, delivering a suite of AI-powered functionalities to enhance operational efficiency. The Chatbot supports a range of HR tasks, handling personnel inquiries, providing guidance to users, and automating notifications for essential HR processes such as onboarding and offboarding, housing benefits, provident fund management, medical benefits, and compensation inquiries. HuaZang's continuous data categorization and learning capabilities ensure it becomes progressively more effective and aligned with the client's evolving requirements.

The agreement follows a recurring revenue structure under Xiao-I's "Model-as-a-Service" (MaaS) framework, enabling a predictable and scalable revenue stream for Xiao-I. As HuaZang adapts to new data over time, it enhances the "stickiness" of the service, positioning Xiao-I as a long-term strategic partner for the client.

"This collaboration underscores our capacity to drive impactful digital transformation in public sector settings, and we see it as a foundation for expanding our presence among Hong Kong public sector," said Hui Yuan, CEO of Xiao-I Corporation. "Our solution not only brings immediate value with an 8 million HKD initial revenue impact but also provides a dynamic tool that adapts to our clients' needs over time."

About Xiao-I Corporation

Xiao-I Corporation is a leading cognitive intelligence enterprise in China that offers a diverse range of business solutions and services in artificial intelligence, covering natural language processing, voice and image recognition, machine learning, and affective computing. Since its inception in 2001, the Company has developed an extensive portfolio of cognitive intelligence technologies that are highly suitable and have been applied to a wide variety of business cases. Xiao-I powers its cognitive intelligence products and services with its cutting-edge, proprietary AI technologies to enable and promote industrial digitization, intelligent upgrading, and transformation. For more information, please visit: www.xiaoi.com.

Forward-Looking Statements

This press release contains forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements that are other than statements of historical facts. When the Company uses words such as "may," "will," "intend," "should," "believe," "expect," "anticipate," "project," "estimate" or similar expressions that do not relate solely to historical matters, it is making forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that may cause the actual results to differ materially from the Company's expectations discussed in the forward-looking statements. These statements are subject to uncertainties and risks including, but not limited to, the following: the Company's ability to achieve its goals and strategies, the Company's future business development and plans for future business development, including its financial conditions and results of operations, product and service demand and acceptance, reputation and brand, the impact of competition and pricing, changes in technology, government regulations, fluctuations in general economic and business conditions in China, and assumptions underlying or related to any of the foregoing and other risks contained in reports filed by the Company with the U.S. Securities and Exchange Commission ("SEC"). For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Additional factors are discussed in the Company's filings with the SEC, including under the section entitled "Risk Factors" in its annual report on Form 20-F filed with the SEC on April 30, 2024, as well as its current reports on Form 6-K and other filings, all of which are available for review at www.sec.gov. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.

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