

Lucas GC and 4Paradigm Signed Strategic Cooperation Agreement to Develop Artificial Intelligence Training Program

NEW YORK, July 18, 2024 — Lucas GC Limited (NASDAQ: LGCL) (“Lucas” or the “Company”), an artificial intelligence (the “AI”) technology-driven Platform-as-a-Service (the “PaaS”) company whose technologies have been applied in the human resources, insurance and wealth management industry verticals, announced today that it has signed a strategic cooperation agreement with Beijing Fourth Paradigm Technology Co., Limited to develop Artificial Intelligence training programs. The two companies will work together to develop training courses in artificial intelligence, machine learning, and big data analytics.

Artificial intelligence (AI) technologies, driven by big data, are fueling the Fourth Industrial Revolution representing a fundamental change globally in the way people live, work and relate to one another. The demand for AI professionals is rapidly increasing, driven by the growing adoption of AI technologies across industries around the globe. According to Fortune Business Insights, the artificial intelligence market is expected to rise from US\$621.19 billion in 2024 to US\$2,740.46 billion by 2032, at a CAGR of 20.4%. Due to the high demand for qualified talent, a shortage of AI engineers is expected. The shortage is not just happening in China but has become a global phenomenon.

Mr. Howard Lee, Founder and CEO of Lucas, said, “As the applications of AI proliferate, the demand for AI talents has increased significantly. However, the industry lacks practical and relevant AI training opportunities with knowledge that can be immediately applied on the job. In cooperation with 4Paradigm, Lucas will leverage both companies’ resources in granted patents, practical on-the-job training materials that are relevant to real-life scenarios, to jointly develop AI training courses that can equip AI professionals with skills that the industry needs. Our training courses will focus more on practical industry applications rather than theoretical learning, which we believe is well covered in schools. Our collaborative efforts aim to close the gap between academia and industry, ensuring that graduates possess the practical AI skills required by organizations to improve their employability. Given China is leading in AI applications worldwide, we believe the contents with practical industry knowledge can be applicable to other geographies as well, in line with Lucas’ overseas expansion roadmap.”

About Lucas GC Limited

With 18 granted U.S. and Chinese patents and over 74 registered software copyrights in the AI, data analytics and blockchain technologies, Lucas GC Limited is an AI technology-driven Platform as a Service (PaaS) company with over 638,000 agents working on its platform. Lucas’ technologies have been applied in the HR, insurance and wealth management industry verticals. For more information, please visit: <https://www.lucasgc.com/>.

About 4Paradigm

Founded in September 2014, 4Paradigm, listed on the Main Board of The Hong Kong Stock Exchange (stock code: 6682.HK), is China's largest platform-centric decision-making AI company. 4Paradigm's products have been widely used in finance, retail, manufacturing, healthcare, energy and power, telecommunications, healthcare and other sectors. For more information, please visit: <https://en.4paradigm.com/>.

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