



Borqs Technologies, Inc. featured in an updated research report by WallStreet Research™ with a “Speculative Buy” Rating

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5201 GREAT AMERICA PARKWAY, SUITE 320 SANTA CLARA, CA 95054, USA, September 11, 2023
/EINPresswire.com/ -- Borqs Technologies, Inc. featured in an updated research report by WallStreet Research™ with a “Speculative Buy” Rating

Borqs Technologies, Inc. (Nasdaq: BRQS, “Borqs”, or the “Company”) has just been awarded a “Speculative Buy” rating in the latest research report from WallStreet Research™. Six-month price targets range from \$1.00 to \$1.20 per share. The Company is a global leader in embedded software and products for the Internet of Things (IoT) industry. The report notes that Borqs is in the process of divesting its 49% stake in Holu Hou Energy, LLC (“HHE”) and has hired a large New York investment bank, whose team specializes in the solar energy industry, to finalize the terms of the expected sale of the Company’s stake in HHE. The divestiture is expected to be completed by the end of 2023. The Company expects to earn potentially a nine-figure gain from the divestiture, which will be used for future acquisitions and possible share buybacks or to pay special dividends. WallStreet Research™ addresses the valuation of Borqs from a combination of its core-business and the expected divestiture of HHE.

The report is available at: <https://wallstreetresearch.org/reports/BORQS-Sept-2023.pdf>

The WallStreet Research™ Report includes the following highlights:

The Company reported over \$52.5 million in gross revenues for the year ended December 31, 2022 and had over \$11.3 million in cash as of that date.

The Company announced the Committee on Foreign Investment in the United States (CFIUS) has granted the Company an extension from the original deadline of September 15, 2023 to January 1, 2024 to complete the divestment of its 49% share in HHE.

Borqs management intends to expand its core business IP with innovative design capabilities while leveraging its IoT expertise and implementing AI technologies to further scale its operations and transition into a Global AIoT solution provider.

Borqs is positioned to increase revenue by expanding its customer base for its tested in-vehicle infotainment products ("IVI"), next generation CTA-2045 EcoPort smart control products for the smart grid, smart home, and smart city solutions, and deploying high-value connected IoT devices and cloud-enabled services for vertical applications in various other industries.

About WallStreet Research™

WallStreet Research™ (WSR) is a top ranked independent research firm with a history spanning over four decades. WSR provides the global investment community with independent analyst research reports, corporate profiles, and newsletters of selected quality emerging growth companies. □With the #1 ranking on Google, Yahoo and Bing search engines, and a global following, WallStreet Research effectively initiates coverage on emerging companies that offer remarkable gain potential. This has resulted in WSR achieving one of the best track records in the small- cap investment marketplace. The firms highly regarded analysts include a number of CFA'S and MBA'S with expertise in a diverse range of industries. The firm has offices in New York City, Los Angeles CA, and Palm Beach Florida. www.WallStreetResearch.org.

About Borqs Technologies, Inc.

Borqs Technologies (Nasdaq: BRQS, "Borqs", or the "Company") is a global leader in software and products for the IoT, providing customizable, differentiated, and scalable Android-based smart connected devices and cloud service solutions. Borqs has achieved leadership and customer recognition as an innovative end-to-end IoT solutions provider leveraging its strategic chipset partner relationships as well as its broad software and IP portfolio. Borqs' unique strengths include its Android Licenses which enabled the Company to develop a software IP library covering chipset software, Android enhancements, domain specific usage, and system performance optimization, suitable for large and low volume customized products, and is also currently in development of 5G products for phones and hotspots.

Website: www.borqs.com.

Forward-Looking Statements and Additional Information

This press release includes "forward-looking statements" that involve risks and uncertainties that could cause actual results to differ materially from what is expected. Words such as "expects", "believes", "anticipates", "intends", "estimates", "predicts", "seeks", "may", "might", "plan", "possible", "should", "expecting" and variations and similar words and expressions are intended to identify such forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Such forward-looking statements relate to future events or future results, based on currently available information and reflect our management's current beliefs. Many factors could cause actual events or results to differ materially from the events and results discussed in the forward-looking statements, including the possibility that the positive financial results from the initiatives and the proposed divestment as described herein may not be realized, and the negative impact on the Company's supply chain due to tensions in the international business environment may have on revenues and overall results of operation, so the reader is advised to refer to the Risk Factors sections of the Company's filings with the

Securities and Exchange Commission for additional information identifying important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements. Except as expressly required by applicable securities law, the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Additional disclaimer information is provided in the report.

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