



Datasea Strengthens Sales Growth and Expands Business with Top-Tier 5G Messaging Recharge Payment Platform

BEIJING, April 18, 2023 (GLOBE NEWSWIRE) -- Datasea Inc., (NASDAQ: DTSS) ("Datasea" or the "Company"), incorporated in Nevada in September 2014, is a digital technology corporation engaged in three converging and innovative business segments: 5G messaging, acoustic intelligence, and smart city technology in China. Today, the Company announced that on February 16, 2023, Hangzhou Shuhai Zhangxun Technology Co., Ltd. ("Shuhai Zhangxun"), a subsidiary of the Chinese operating company contractually controlled by the Company, has entered into a cooperation agreement with Hangzhou Chongda Technology Co., Ltd. ("Chongda") to enhance 5G messaging recharge services in the Chinese market.

Under the agreement, Chongda can purchase up to 1.1 million virtual recharge cards of various denominations for 5G messaging within 12 months commencing from February 16, 2023, with a maximum total value of approximately USD 29.81 million (RMB 205 million). Since the date of the agreement until the date of this announcement, Shuhai Zhangxun has provided end-users with 5G messaging recharge services worth approximately USD 0.85 million (RMB 5,821,427), demonstrating the Company's unwavering commitment to the 5G messaging market in China.

Chongda, a leading provider of marketing services, offers high-quality mobile phone plans, prepaid oil recharge plans, and prepaid electricity recharge plans to tens of thousands of domestic companies, e-commerce platforms, and individuals. The collaboration agreement between Shuhai Zhangxun and Chongda exemplifies that Shuhai Zhangxun is actively providing and shall continue providing 5G messaging recharge plans, data interfaces, and a 5G messaging recharge payment platform for recharge services and related management.

The demand for 5G messaging services in China is high, and Datasea has proven its ability to provide top-tier services to its customers, providing 5G messaging-related recharge services worth approximately USD 0.85 million to end-users. This achievement underscores Datasea's unwavering dedication to delivering efficient and customized recharge services to individual and enterprise users.

Datasea's CEO, Zhixin Liu, expressed her satisfaction with the collaboration's progress, emphasizing the importance of identifying potential customers that need their 5G messaging delivery services, and providing efficient and stable 5G messaging services to customers quickly. By doing so, Ms. Zhixin Liu believes that Datasea can capitalize on more opportunities for revenue growth and is in line with its mission to become a leading provider of digital technology solutions in China.

The Company believes that the cooperation agreement between Shuhai Zhangxun and Chongda reinforces Datasea's position as a leading provider of 5G messaging services in China. Datasea's ability to provide top-tier services to businesses at scale is a testament to its commitment to delivering efficient and customized recharge services to its customers.

About Datasea Inc.

Datasea Inc., through its variable interest entity, Shuhai Information Technology Co., Ltd., a digital technology company in China, engages in three converging and innovative industries: smart city, acoustic intelligence and 5G messaging. Datasea leverages facial recognition technology and other visual intelligence algorithms, combined with cutting-edge acoustic and non-visual intelligence algorithms, to provide smart city solutions that meet the security needs of residential communities, schools and commercial enterprises. Most recently, in response to the growing utilization of 5G technologies and the overall initiative to utilize Datasea's technology capabilities to expand business coverage and revenue resources, Datasea has also strategically expanded business coverage to 5G messaging and smart payment solutions. Datasea has been certified as one of the High-Tech Enterprises (jointly issued by the Beijing Science and Technology Commission, Beijing Finance Bureau, Beijing State Taxation Bureau and Beijing Local Taxation Bureau) and one of the Zhongguancun High Tech Enterprises (issued by the Zhongguancun Science Park Administrative Committee) in recognition of the Company's achievement in high technology products. For additional information, please visit: www.dataseainc.com. Datasea routinely posts important information on its website.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934 and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will", "expects", "anticipates", "future", "intends", "plans", "believes", "estimates", "target", "going forward", "outlook," "objective" and similar terms. Such statements are based upon management's current expectations and current market and operating conditions, and relate to events that involve known or unknown risks, uncertainties and other factors, all of which are difficult to predict and which are beyond Datasea's control, which may cause Datasea's actual results, performance or achievements (including the RMB/USD value of its anticipated benefit to Datasea as described herein) to differ materially and in an adverse manner from anticipated results contained or implied in the forward-looking statements. Further information regarding these and other risks, uncertainties or factors is included in Datasea's filings with the U.S. Securities and Exchange Commission, which are available at www.sec.gov. Datasea does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under law.

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