

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): **August 15, 2023**

DATASEA INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

001-38767

(Commission File Number)

45-2019013

(IRS Employer
Identification No.)

20th Floor, Tower B, Guorui Plaza
1 Ronghua South Road Technological Development Zone,
Beijing, People's Republic of China 100176

(Address of principal executive offices)

Registrant's telephone number, including area code: **(+86) 10-56145240**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation to the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---------------------------------|-------------------|---|
| Common Stock, \$0.001 par value | DTSS | The NASDAQ Stock Market LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Definitive Material Agreement.

On August 15, 2023, Datasea Inc. (the "Company") entered into a subscription agreement (the "Agreement") with a non-U.S. investor (the "Investor"), pursuant to which the Company agreed to sell and the Investor agreed to purchase an aggregate of 2,962,963 shares of common stock price (the "Shares") at a \$1.35 per share purchase price, with a total subscription price of \$4,000,000. The Investor understands that the Shares must be held for a period of 180 days. Within 5 business days after the signing of the Agreement, the Investor shall pay the amount of \$714,286 to the Company, which has been received by the Company as of the date of this current report, and additionally and before October 15, 2023, the Investor shall pay the remainder amount of \$3,285,714 to the Company.

The Investor has represented that it is not a resident of the United States and is not a "U.S. person" as defined in Rule 902(k) of Regulation S under the Securities Act and is not acquiring the Shares for the account or benefit of any U.S. person.

In reliance on the Investor's representations to the Company, the Shares to be issued pursuant to the Agreement are not subject to the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to Regulation S promulgated thereunder.

The foregoing description of the Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Agreement, a copy of which is filed herewith as Exhibit 10.1 and is incorporated by reference herein.

Item 3.02 Unregistered Sales of Equity Securities.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|-------------|---|
| 10.1 | Securities Purchase Agreement, dated August 15, 2023 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |