



Datasea Expects Approximately 1,128% Revenue Growth in 2024

BEIJING, March 5, 2024 /PRNewswire/ -- Datasea Inc. (NASDAQ: DTSS) ("Datasea" or the "Company"), a Nevada corporation engaged in innovative business segments for Acoustics Intelligence and 5G-AI multimodal communication technology in China and the US, issued guidance today for expecting a revenue of approximately \$86.0 million for the Company's full year ended June 30, 2024. This represents approximately a 1,128% increase from revenue of \$7.0 million which was reported for fiscal year ended June 30, 2023.

Datasea's CEO Zhixin Liu commented, "Our guidance of approximately \$86.0 million in revenue is due to projected strong results from both of our business segments. We believe that we have taken steps to deepen our distribution channels which will be positive for our financial results. In addition, we are beginning to see excellent progress in the domestic sales and in penetrating the US market with our Acoustics Intelligence products as we are gradually witnessing remarkable advancements in sales both in the United States and China."

"Our two business segments are supported by core technologies that we believe confer a competitive advantage in their respective market segments. Further, a key attribute of our technological innovation is the use of AI-driven interactions which we believe is becoming increasingly sustainable. Our operating model encompasses distinct customer bases and sources of revenue which we believe will create long-term value for our shareholders."

Datasea's Acoustics Intelligence Segment

Datasea is a global initiator, promoter and practitioner of acoustic intelligence, and one of the pioneers in introducing the global concept of "acoustic effects." We are committed to advancing non-visual intelligent algorithms, ultrasonic technology, precision manufacturing, and directional sound in various fields including the acoustics industry, acoustics agriculture, acoustics medical aesthetics, acoustics medical health, and acoustics IoT. Our acoustic effects are derived by reverse engineering sound characteristics and developing processing mechanisms from the perspective of the impact of sound on people and objects. Our commitment to technological advancement and global reach positions us at the forefront of delivering cutting-edge Acoustics Intelligence solutions that focuses on ultrasound, infrasound, directional sound and Schumann resonance technology to meet the evolving needs of our customers and communities worldwide. The Company's products are currently being sold in China, and the Datasea plans to introduce its cutting-edge antivirus acoustic solutions, including acoustic sterilizers, acoustic odor removal products, acoustic sleep aid, and acoustic dehumidification products to the US market through its wholly-owned subsidiary, Datasea Acoustics LLC, based in Delaware.

Datasea leverages cutting-edge technologies and precision manufacturing in the field of sound disinfection and health care that harnesses the power of ultrasonic sterilization to combat viruses and prevent human infections. This technology capitalizes on the mechanical, thermal, and cavitation effects of ultrasound. When stimulated by ultrasound,

microorganisms, including the coronavirus, undergo significant vibration strains that disrupt the virus's outer shell and internal RNA. The rapid movement of protons attributable to ultrasound eventually devastates microbial structures, annihilating harmful pathogens.

Datasea's AI-Based 5G Multimodal Communications Segment

Datasea 5G-AI multimodal communication technology deeply integrates self-developed 5G with AI, core algorithms and other technologies, providing rich functions for various application scenarios. The Company's technology encompasses AI digital marketing functions, AI short video matrix functions and smart AI agricultural e-commerce and other core features.

Datasea 5G-AI multi-modal communication technology features an optimal use of 5G, artificial intelligence and natural language processing (NLP) combined with its proprietary core algorithm capabilities, cloud and edge computing, big data analysis, cloud security and other multimodal capabilities. Utilizing the high speed and low latency characteristics of 5G network, Datasea's 5G-AI multi-modal communication technology realizes a fast upload, downloads and streaming of short videos. It can also ensure real-time interactivity and a rapid response speed for digital marketing and smart digital agriculture e-commerce platforms. Datasea serves more than 48 million enterprises and individual users in China with digital and intelligent services utilizing its AI, machine learning and data analytic capabilities that result in an array of 5G-AI multi-modal communication products and solutions.

About Datasea Inc.

Datasea Inc. ("Datasea") is a leading provider of products, services, and solutions for enterprise and retail customers in innovative industries, Acoustics Intelligence and 5G-AI multimodal communication, especially focusing on ultrasonic, infrasound and directional sound technology. The Company's advanced R&D technology serves as the core infrastructure and backbone for its products. Its 5G multimodal communication segment operates on a cloud platform based on AI. Datasea leverages cutting-edge technologies, precision manufacturing in Acoustics Intelligence, utilizing ultrasonic sterilization to combat viruses and prevent human infections, and is also developing innovations in directional sound and medical ultrasonic cosmetology. In July 2023, Datasea established a wholly-owned subsidiary, Datasea Acoustics LLC, in Delaware, in a strategic move to mark its global presence. This underlies Datasea's commitment to Acoustics Intelligence and its intent to offer leading edge acoustic solutions to the U.S. market. For additional information, please visit: www.dataseainc.com.

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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