



## **Datasea Enters Into an Agreement with Zhejiang Kecai to Provide Smart Consumptive Payment Services**

New York, Dec 18th, 2020 - Datasea Inc. (Nasdaq: DTSS) (“Datasea”), a technology company engaged in providing smart security solutions, smart hardware and education-related technologies in China, announced today that it entered into an agreement to provide smart consumptive payment services with Zhejiang Kecai Technology Transformation Services Ltd. (“Zhejiang Kecai”).

Under the terms of the agreement, Datasea’s smart consumptive payment services include providing hardware equipment, performing regular maintenance, and installing software and payment interfaces for Zhejiang Kecai in exchange for 0.25% of the value of transactions that utilize Datasea’s consumptive payment services. According to the agreement, the annual transaction value projected by Zhejiang Kecai is RMB 250 million (approximately USD \$38 million). If and to the extent Zhejiang Kecai generates such transaction value, Datasea estimates that its annual earning potential under this agreement could be approximately RMB 625,000 (approximately USD\$95,630). The term of the service agreement is five years.

Datasea has been expanding its footprint in smart consumptive payment services, which are designed to serve the needs of retail industry vendors. The smart consumptive payment services employ code scanning and facial recognition technologies online and in “brick and mortar” shops to complete point of sale (“POS”) transactions without physically interacting with customers.

“At Datasea, our goal is to create a frictionless, satisfying technology experience for customers. We’re pleased to partner with Zhejiang Kecai and provide our smart consumptive payment services to more clients. The smart consumptive payment services will also improve our data acquisition and support Datasea’s smart information service system.” Said Zhixin Liu, CEO of Datasea.

### **About Datasea Inc.**

Datasea is a technology company in China engaged in providing smart security solutions, smart hardware and developing education-related technologies. Datasea leverages its proprietary technologies, intellectual property, innovative products and market intelligence to provide comprehensive and optimized security solutions and education related technologies to its clients. 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 company information, please visit: [www.dataseainc.com](http://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" and similar statements. 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 from the Zhejiang Kecai agreement 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](http://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.

**Investor and Media Contact:**

International Elite Capital Inc.  
Annabelle Zhang  
Telephone: +1(646) 866-7989  
Email: [Datasea@iecapitalusa.com](mailto:Datasea@iecapitalusa.com)