



Datasea's Wholly-Owned Subsidiary Company Entered Into Two Agreements to Provide Smart Point-of-Sale Consumer Payment Services

New York, February 3, 2021 - 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 its wholly-owned subsidiary company, Guozhong Times (Beijing) Technology Ltd. ("Guozhong Times"), had entered into agreements with Shanghai Bohe Information Technology Co., Ltd. ("Shanghai Bohe") and Shenzhen Yijia Smart Lock Co., Ltd. ("Shenzhen Yijia") to provide smart consumer payment services. Guozhong Times is currently focused on marketing and selling of Datasea's product portfolios, including smart consumer payment services.

Smart consumer payment services have been a part of Datasea's overall initiative to utilize its technology capabilities to achieve the expansion of business coverage and revenue resources. By employing code scanning and facial recognition technologies online and in "brick and mortar" shops, smart consumer payment services assist retail industry vendors to complete point of sale ("POS") transactions without physically interacting with customers.

Under the terms of the agreement, Guozhong Times's smart consumer payment services include providing hardware equipment, performing regular maintenance, and installing software and payment interfaces for Shanghai Bohe and Shenzhen Yijia in exchange for 0.38% of the value of transactions that utilize Guozhong Times's consumer payment services. According to the agreements, the transaction value projected by Shanghai Bohe and Shenzhen Yijia is RMB 10 million (approximately USD \$1.55 million) and RMB 9 million (approximately USD \$1.39 million), respectively, on an annual basis, which, in turn, could yield RMB 38,000 (approximately USD\$ 5,885) and RMB 34,200 (approximately USD \$ 5,297), respectively, to Guozhong Times, on an annual basis, provided that the contractual annual transaction values hold to the respective projections. The term of each of the service agreements is three years.

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.

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 Shanghai Bohe and Shenzhen Yijia agreements 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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