



Datasea's New 5G AI Multimodal Agreements Have Already Generated \$9.0 Million of 5G-AI Services

Agreements Boost Fiscal 2025 Revenue and Expand Datasea's 5G Application Market Positioning in China

BEIJING, September 17, 2024 / PR Newswire/ -- Datasea Inc. (NASDAQ: DTSS) ("Datasea" or the "Company"), a Nevada-based company focused on innovative high-tech acoustics and 5G-Artificial Intelligence ("AI") multimodal digital technology in the United States and China, today announced that, on August 12, 2024, its Chinese subsidiaries, Shuhai Information Technology Co., Ltd. ("Shuhai Information") and Guozhong Times (Beijing) Technology Co., Ltd. ("Guozhong Times"), each entered into an agreement (the "Agreements") with Qingdao Ruizhi Yixing Information Technology Co., Ltd. ("Qingdao Ruizhi Yixing") to supply Qingdao Ruizhi Yixing a range of advanced 5G-AI multimodal services.

Datasea's CEO, Zhixin Liu, commented, "These Agreements signify our continued success in providing top-tier digital services and reinforce our goal of becoming a leading provider of 5G-AI multimodal digital services in China. Our leading-edge solutions meet the needs of our customers on both a technological and cost-effective basis and have become an essential element to their business productivity."

As of September 12, 2024, Datasea's Shuhai Information and Guozhong Times had already provided services worth an aggregate of an estimated RMB 65.4 million (approximately \$9.0 million) to Qingdao Ruizhi Yixing, reflecting the growing demand for 5G value-added services. The terms of the Agreements stipulate that Shuhai Information and Guozhong Times will provide a range of 5G-AI multimodal digital services including enhanced products including specialized marketing tools tailored to meet the specific needs of Qingdao Ruizhi Yixing's business customers.

Qingdao Ruizhi Yixing is a well-established provider of high-quality mobile internet promotion services to enterprises across China. Their collaboration with Datasea demonstrates the ongoing demand for 5G-AI application services and underscores the Company's ability to provide innovative solutions on a large scale.

According to the Agreements, beginning on August 9, 2024 and continuing over a period of 12 months, Shuhai Information and Guozhong Times will provide an array of enhanced 5G multimodal digital services to Qingdao Ruizhi Yixing with an estimated total value of an aggregate of \$30 million (approximately RMB 210 million) based on its product and service needs. The Company expects the Agreements will have a substantially positive revenue impact on its financial performance in fiscal 2025 and will further enhance Datasea's positioning in China's 5G Application landscape. Datasea plans to continue aggressively marketing these products and services, potentially leading to additional contracts in the near future.

About Datasea Inc.

Datasea Inc. (“Datasea”) is a leading provider of products, services, and solutions for enterprise and retail customers in two innovative industries, acoustic high tech and 5G-AI multimodal digitalization. The Company’s advanced R&D technology serves as the core infrastructure and backbone for its products. Its 5G multimodal digital segment operates on a cloud platform based on AI. Datasea leverages cutting-edge technologies, precision manufacturing and ultrasonic, infrasound and directional sound technology in its acoustics business to combat viruses and prevent human infections, and it is also developing applications in medical ultrasonic cosmetology. In July 2023, Datasea established a wholly-owned subsidiary, Datasea Acoustics LLC, in Delaware, in a strategic move to enter the U.S. markets and to mark its global expansion plan. 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 SEC, 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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