



Datasea Pre-announces Estimated First Quarter 2025 Fiscal Year Revenue of approximately \$22.7 Million, Up 230% Year-Over-Year

Beijing, October 10, 2024 (PR NEWSWIRE) — Datasea Inc. (Nasdaq: DTSS) ("Datasea" or the "Company"), a Nevada-registered digital technology company focused on innovations in acoustics high-tech and 5G AI multimodal digital technologies, today pre-announced that its revenue for the first quarter of fiscal year 2025, ending September 30, 2024, is expected to be approximately \$22.7 million. This represents an increase of approximately \$15.8 million, or 230%, compared to \$6.88 million in revenue for the first quarter of fiscal year 2024. The projected revenue almost matches the Company's full revenue for fiscal year 2024, which was approximately \$23.98 million. The strong revenue growth is primarily attributable to the rapid expansion of Datasea's 5G AI multimodal digital business in China.

Datasea's CEO, Ms. Zhixin Liu, commented: "Our 5G AI multimodal digital business continued to make progress in the first quarter, benefiting from the significant service contracts signed with several major clients since August 2024. We expect this business segment to maintain its growth momentum, with significant advances in both technology innovation and geographic expansion. We plan to continue expanding our market share moving forward by focusing on product diversification, expanding our key customer base, and advancing technology innovations." She further added: "We are also pleased to see our acoustic high-tech business gaining market recognition. Our products, aimed at creating healthier and safer living environments, are seeing improved market response as we implement our marketing and sales strategies."

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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