



23F, China Development Bank Tower
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SkyPeople Plans to Acquire a FinTech Company

XI'AN, China, March 17, 2017 /PRNewswire/ -- SkyPeople Fruit Juice, Inc. (NASDAQ: SPU) ("SkyPeople" or "the Company"), a producer of fruit juice concentrates, fruit juice beverages and other fruit-related products, today announced that on March 13, 2017, the Board of Directors approved Future World Trading (Hong Kong) Limited's, a wholly owned subsidiary of the company, acquisition of Shaanxi Quangoutong E-commerce Inc. ("Quangoutong"), an e-commerce company and a wholly owned subsidiary of SkyPeople International Holdings Group Limited, which is the major shareholder of the Company. The relevant agreement was signed on March 16, 2017. Quangoutong owns certain permits and licenses from local governments in China to conduct certain on-line financial service businesses in China. The purchase price for Quangoutong will be nominal as it has divested itself of several of its traditional businesses and all of its assets and debts. The FinTech industry is an emerging sector that utilizes computer programs and innovative technology to support the delivery of payment and financial services.

"The acquisition of Quangoutong is an important strategic move for the Company as it is based on the Company's development plan, which is to diversify our business to include lighter asset businesses in addition to our more capital intensive operations," said Mr. Hongke Xue, Chief Executive Officer of SkyPeople. "We believe that a healthy flow of capital is essential to all modern enterprises, and our entry into the FinTech space is intended to strengthen our own business, reinforce and develop strong partnering collaborations and capitalize upon an emerging high technology sector."

The Company believes that the acquisition of Quangoutong will bring an innovative business development and sales model to SkyPeople, including a rewards points system that has cooperation agreements with other alliances. The reward points systems can be applied to SkyPeople's subsidiaries, including but not limited to Hedetang, its consumer fruit juice products business, and Hede Jiachuan, its food products concern. The Company also plans to use Quangoutong to apply online third party payment license with Chinese government to upgrade our distribution and sale system to better integrate internet and our traditional business.

SkyPeople also believes that it will benefit from Quangoutong's advanced sales model such as its large-scale product customization business, which is designed to facilitate strategic



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cooperation among companies and platforms, and in so doing, to boost sales. Meanwhile, the Company will continue to develop its risk control and operation standardization processes in the FinTech industry and will work to improve and advance its competitive positioning in the space.

About SkyPeople Fruit Juice, Inc.

SkyPeople Fruit Juice, Inc., a Florida company, through its wholly-owned subsidiary Pacific Industry Holding Group Co., Ltd. ("Pacific"), a Vanuatu company, and SkyPeople Juice International Holding (HK) Ltd., a company organized under the laws of Hong Kong Special Administrative Region of the People's Republic of China and a wholly owned subsidiary of Pacific, holds 73.42% ownership interest in SkyPeople Juice Group Co., Ltd. ("SkyPeople (China)") and 100% ownership interest in SkyPeople Foods (China) Co., Ltd. ("SkyPeople Foods China"). SkyPeople (China) and ("SkyPeople Foods China"), together with their operating subsidiaries in China, are engaged in the production and sales of fruit juice concentrates, fruit beverages, and other fruit related products in the PRC and overseas markets. The Company's fruit juice concentrates are sold to domestic customers and exported directly or via distributors. Fruit juice concentrates are used as a basic ingredient component in the food industry. Its brands, "Hedetang" and "SkyPeople," which are registered trademarks in the PRC, are positioned as high quality, healthy and nutritious end-use juice beverages. For more information, please visit <http://www.skypeoplefruitjuice.com>.

Safe Harbor Statement

Certain of the statements made in this press release are "forward-looking statements" within the meaning and protections of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. Forward-looking statements include statements with respect to our beliefs, plans, objectives, goals, expectations, anticipations, assumptions, estimates, intentions, and future performance, and involve known and unknown risks, uncertainties and other factors, which may be beyond our control, and which may cause the actual results, performance, capital, ownership or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. All statements other than statements of historical fact are statements that could be forward-looking statements. You can identify these forward-looking statements through our use of words such as "may," "will," "anticipate," "assume," "should," "indicate," "would," "believe," "contemplate," "expect," "estimate," "continue," "plan," "point to," "project," "could," "intend," "target" and other similar words and expressions of the future.



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All written or oral forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary notice, including, without limitation, those risks and uncertainties described in our annual report on Form 10-K for the year ended December 31, 2015 and otherwise in our SEC reports and filings, including the final prospectus for our offering. Such reports are available upon request from the Company, or from the Securities and Exchange Commission, including through the SEC's Internet website at <http://www.sec.gov>. We have no obligation and do not undertake to update, revise or correct any of the forward-looking statements after the date hereof, or after the respective dates on which any such statements otherwise are made.

For more information, please contact:

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