

Future FinTech Granted Exception by NASDAQ to Regain Compliance with NASDAQ Listing Rule

XI'AN, China, July 31, 2019 /PRNewswire/ -- Future FinTech Group Inc. (NASDAQ: FTFT) ("Future FinTech", "FTFT" or "the Company"), a financial technology company and integrated producer of fruit-related products, today announced that it received notification letter from NASDAQ Listing Qualifications Staff ("Staff") stating that the Staff has determined to grant the Company an exception to enable the Company to regain compliance with the NASDAQ Listing Rule (the "Rule").

The letter states the terms of the exception are as follows: 1) On or before August 31, 2019, the Company must file the Form 10-K; and 2) On or before September 30, 2019, the Company must file March 31 and June 30, 2019 Forms 10-Q as required by the Rule. The Company is required to inform Staff of any changes to the proposed filing schedules and, if needed, request additional time before these deadlines. In the event the Company does not satisfy the terms of this extension, Staff will provide written notification that its securities will be delisted. At that time, the Company may appeal Staff's determination to a Hearings Panel.

As previously disclosed, the Company no longer complies with Nasdaq listing rules as stipulated by Nasdaq Rule 5250(c)(1) because it had not filed its Form 10-K for the fiscal year ended December 31, 2018 ("Form 10-K") and Form 10-Q for the period ended March 31, 2019, respectively. The Company has submitted a plan of compliance to the Staff which indicated that the Company plans to file its Form 10-K on or before August 31, 2019 and Form 10-Qs for the quarters ended on March 31 and June 30, 2019 (the "Form 10-Qs") on or before September 30, 2019, and requested for an exception.

The Company intends to fully comply with the exception granted by the Staff and to file the Form 10-K on or before August 31, 2019 and Form 10-Qs on or before September 30, 2019.

About Future FinTech Group Inc.

Future FinTech Group Inc. ("Future FinTech", "FTFT" or the "Company") is incorporated in Florida and engages in fruit juice and financial technology businesses. The Company engages in the research and development of digital asset systems based on blockchain technology and also operates an incubator for application projects using blockchain technology. The Company and its subsidiaries are developing blockchain technology and cryptocurrencies for a variety of B2B and B2C real-life applications including a variety of financial businesses and the distribution, marketing and sale of consumer products. FTFT is also developing an operational online shopping mall platform utilizing blockchain technology and the shared economy. For more information, please visit <http://www.ftft.top/>.

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. 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, 2017 and our other reports and filings with SEC. 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.

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