

Future FinTech Enters into Equity Acquisition Frame Agreement with Joyrich Enterprises Limited

XI'AN, China, March 26, 2020 /PRNewswire/ -- Future FinTech Group Inc. (NASDAQ: FTFT) ("Future FinTech", "FTFT" or "the Company"), announced today that the Company, through its wholly-owned subsidiary Future FinTech (Hong Kong) Limited, entered into an equity acquisition frame agreement (the "Agreement") with Joyrich Enterprises Limited ("Joyrich") on March 26, 2020. Pursuant to the Agreement, the Company plans to acquire no less than 51% equity interest of Nice Talent Asset Management Limited ("NTAM"), a legal entity organized under the laws of Hong Kong. The Agreement is non-binding except for the "Confidentiality and Exclusivity" and "Applicable Law and Dispute Resolution" sections of the Agreement.

Owned by Joyrich Enterprises Limited, Nice Talent Asset Management Limited was founded in 2018 and is licensed under the Securities and Futures Commission of Hong Kong (SFC) for carrying out regulated activities in "Advising on Securities" and "Asset Management". NTAM's main services include asset management and investment advisory. According to the Agreement, the Company will select qualified law firm and accounting firm to conduct formal due diligence on NTAM and then the parties will discuss and determine the final purchase price and definitive purchase agreement.

"NTAM has a professional asset management team, a reliable partner network, mature market channels and customer resources," said Mr. Shanchun Huang, Chief Executive Officer of Future FinTech. "Completing this acquisition in Hong Kong will allow FTFT to quickly enter the field of modern boutique financial services and better provide asset management and investment consulting services for SMEs in Hong Kong, one of the financial centers in Asia. We believe the acquisition will bring additional revenues for the Company and further expand our financial technology and boutique financial service business."

"FTFT will continue to develop its business and cooperate with firms in the field of boutique financial services, and will actively seek opportunities in the projects with strong profitability and broad prospects to strengthen FTFT's business in blockchain e-commerce, digital technology and applications, fintech and boutique financial service," Mr. Huang added.

About Future FinTech Group Inc.

Future FinTech Group Inc. ("Future FinTech", "FTFT" or the "Company") is a leading blockchain technology R&D and application company incorporated in Florida. The operation of the Company includes a blockchain based online shopping mall platform, Chain Cloud Mall ("CCM"), an incubator for blockchain based application projects and a digital payment system "DCON". The Company is also engaged in development of blockchain based e-Commerce technology as well as financial technology. 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, 2018 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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