



23F, China Development Bank Tower  
No.2, Gaoxin 1st Road  
Xi'an, Shaanxi, China 710075

## **SkyPeople Fruit Juice Announces Changes in Management and its Board of Directors**

XI'AN, China, Dec. 29, 2014 /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 its Board of Directors has approved the appointment of Mr. Yongke Xue, currently Chairman of the Board of the Company to also serve as Chief Executive Officer, effective December 24, 2014. Mr. Yongke Xue replaces Mr. Hongke Xue, who has resigned from his position as the Company's Chief Executive Officer, also effective December 24, 2014. Mr. Hongke Xue's decision to resign was not a result of any disagreement with the Company or its management on any matter relating to the Company's operations, policies or practices.

Mr. Yongke Xue served as the Company's Chief Executive Officer from 2008 to 2013 and has extensive knowledge of the Company that is vital to the execution of its strategic plan. Mr. Yongke Xue is the brother of Mr. Hongke Xue. SkyPeople is grateful to Mr. Hongke Xue for his work and his substantial contribution to the Company which was instrumental in its having continued its record of strong growth. The Company will continue to benefit from Mr. Hongke Xue's experience as he will continue to serve as a member of its Board of Directors. The Company also announced that two members of its Board of Directors have tendered their resignations and that it has made a new appointment to the Board.

Mr. Norman Ko announced his resignation effective the end of business on December 23, 2014. Mr. Ko cited personal demands as the cause of his resignation. Mr. Ko had been a director of the Company since 2008. Mr. John Smagula announced his resignation from the Board effective the end of business December 23, 2014. Mr. Smagula cited the demands of other responsibilities as the cause of his resignation. Mr. Smagula has been a director of the Company since 2010. The Company believes that the resignations of Messrs. Ko and Smagula are not the result of any disagreement with the Company on any matter related to the Company's operations, policies or practices.

Mr. Yongke Xue, Chief Executive Officer of SkyPeople, commented, "I would like to thank Norman and John for their active engagement in their roles as directors of the Company. We highly value their contributions and believe that SkyPeople is stronger for their efforts." Also, on December 23, 2014, the Board appointed Mr. Johnson Lau as an independent member of the Board of Directors of the Company and also as the Chairman of Audit



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Committee. Mr. Lau is the Chief Financial Officer of SGOCO Group, Ltd. (NASDAQ: SGOC). Mr. Lau is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and CPA Australia. Mr. Lau has over 17 years of experience in the accounting profession. Mr. Lau started his career with Deloitte Consulting in Hong Kong and Beijing from 1997 to 2004. Prior to joining SGOCO Group, Ltd. in July 2013, for nine years Mr. Lau worked for various public companies in the United States and England as Director of Finance and Chief Financial Officer. Mr. Lau holds a Bachelor's degree in Commerce from Monash University, Australia.

SkyPeople CEO Yongke Xue concluded, "I am very pleased with the addition of Johnson to our Board of Directors. I feel confident that his experience with the US capital markets and his insight into both financial and operating issues will be of great value to the company. I believe that Johnson will be a great advisor and will significantly contribute to SkyPeople's continued success."

#### **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 99.78% ownership interest in SkyPeople Juice Group Co., Ltd. ("SkyPeople (China)"). SkyPeople (China), together with its operating subsidiaries in China, is engaged in the production and sales of fruit juice concentrates, fruit beverages, and other fruit related products in the PRC and overseas markets. Its 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>.

#### **Forward-Looking Statements**

This press release contains certain "forward-looking statements" that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate and the actual results and future events could differ materially from management's current expectations. Such factors include, but are not limited to, the Company's ability to obtain the necessary financing to continue and expand operations, to market its products in



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new markets and to offer products at competitive pricing, to attract and retain management, and to integrate and maintain technical information and management information systems, political and economic factors in the People's Republic of China, compliance requirement of laws and regulations of the PRC, the effects of currency policies and fluctuations, general economic conditions and other factors detailed from time to time in the Company's filings with the United States Securities and Exchange Commission and other regulatory authorities. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

**For more information, please contact:**

COMPANY

Xin Ma, Chief Financial Officer

SkyPeople Fruit Juice, Inc.

Tel: China + 1 86-29-8837-7161

Email: [oliver.x.ma@skypeoplefruitjuice.com](mailto:oliver.x.ma@skypeoplefruitjuice.com)