

Future FinTech Enters into Cooperation Agreement to Build Cross Border E-commerce Platform

NEW YORK, Nov. 14, 2019 /PRNewswire/ -- Future FinTech Group Inc. (FTFT) ("Future FinTech", "FTFT" or "the Company") today announced that it has entered into a Three Party Cooperation Agreement (the "Agreement") with Fan Zhang, a citizen of China, and Caixia Wang, a citizen of China through its wholly owned subsidiary GlobalKey SharedMall Limited to develop and operate a cross border e-commerce platform.

Pursuant to the Agreement, the three parties agreed to make cash contributions totaling RMB 1,000,000 (approximately \$142,857) to QR (HK) Limited ("QR HK"), a wholly owned subsidiary of GlobalKey SharedMall Limited ("GlobalKey"). Of this total, GlobalKey shall contribute RMB 510,000 (approximately \$72,857); Fan Zhang shall contribute RMB 300,000 (approximately \$42,857); and Caixia Wang shall contribute RMB 190,000 (approximately \$27,143). GlobalKey agreed to loan Fan Zhang RMB 300,000 for his cash contribution obligation, which shall be repaid from dividends of QR HK in the future. If QR HK is terminated by the parties before the loan is paid off from the dividends or by liquidation of Fan Zhang's ownership of QR HK, Fan Zhang shall repay the loan to GlobalKey in two years. Fan Zhang shall be responsible for the operations and daily management of QR HK's cross-border e-commerce platform and shall be paid RMB 12,000 per month. GlobalKey is responsible for accounting, supervision of Fan Zhang's management, and auditing the financials of QR HK, and additionally has the right to veto material business decisions of QR HK.

"Since the formal launch in January this year, our blockchain-backed shopping platform Chain Cloud Mall (CCM) has been widely praised by customers and entrepreneurs. After comprehensive market research, we decide to expand our e-commerce business to the cross border market and choose Southeast Asia as our first stop. According to a report released by Forrester Analytics, the online-retail sector in Southeast Asia is expected to reach \$53 billion in 2023 from \$19 billion in 2018. Our new cross border e-commerce platform is currently under construction and will mainly target female customers in first and second-tier cities in Southeast Asia, where the number of female online shoppers is growing fast." said Mr. Yongke Xue, Chief Executive Officer and Chairman of Future Fintech.

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 blockchain based e-commerce businesses. The Company engages in the operation of a blockchain based online shared shopping mall platform and also operates an incubator for application projects using blockchain technology. FTFT and its subsidiaries are developing blockchain technology for a variety of B2B and B2C real-life applications including the distribution, marketing and sale of consumer products. The Company is also developing financial technology business to stay ahead of the changing

industry. 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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