



## Faraday Future Submits Regulatory Referral Letter to the SEC, Advancing Fight Against Alleged Illegal Short Selling and Market Manipulation Including Alleged Conduct by Hua Qixin and Associates

May 28, 2026

- As a key milestone in the Company's ongoing efforts against alleged illegal short selling, FF has formally submitted a Regulatory Referral Letter to the U.S. Securities and Exchange Commission (SEC), requesting the SEC's attention and investigation into alleged illegal and violative conduct targeting FF.
- As an integral part of the upgraded five transformation initiatives the Company has been driving since YT Jia was acknowledged and appointed as Global CEO, FF will continue to pursue legal and regulatory channels to protect the legitimate rights and interests of the Company and its stockholders.

LOS ANGELES--(BUSINESS WIRE)--May 28, 2026-- Faraday Future Intelligent Electric Inc. (NASDAQ: FFAI) ("Faraday Future," "FF," or the "Company"), a California-based global Embodied AI (EAI) ecosystem company, today announced a significant development in its ongoing effort to combat alleged illegal short selling and market manipulation. The Company has formally submitted a Regulatory Referral Letter to the U.S. Securities and Exchange Commission (SEC), requesting that the SEC review and investigate alleged illegal and violative conduct identified by the Company.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20260528039831/en/>



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In the course of its sustained efforts against alleged illegal short selling, FF has identified and preserved relevant evidence. The Company believes this information indicates the continued presence of potential illegal market manipulation

targeting FF's stock performance — including alleged conduct by Hua Qixin and associates involving the dissemination of false information, defamatory statements, investor misdirection, and deliberate market panic. The Company believes such activities are designed to distort investor understanding of FF's true business fundamentals and long-term value, while causing material harm to the Company and its stockholders.

The submission of this Regulatory Referral Letter to the SEC represents a key component of the upgraded five transformation initiatives the Company has been driving since YT Jia was acknowledged and appointed as Global CEO. Internally, FF is accelerating its comprehensive transformation across five areas: strategy; product, technology and business; finance; capital; and FF's AI operating system. Externally, the Company will pursue increasingly decisive, proactive, and systematic legal and regulatory actions to combat alleged illegal short selling, disinformation, and market manipulation, putting "Stockholders First" into concrete practice.

"We have the confidence, the evidence, and the determination to continue protecting the interests of the Company, our stockholders, and long-term investors through lawful and compliant means," said YT Jia, Faraday Future's Founder and Global CEO. "The Company will continue to employ every necessary judicial and regulatory tool to safeguard an open, fair, and law-abiding capital market environment, so that FF's market value more accurately reflects the Company's business fundamentals and long-term value."

FF emphasizes that it respects lawful market activity and the legitimate expression of investment views. However, the Company firmly opposes any conduct that allegedly involves misrepresentation, malicious defamation, market misdirection, manipulation of investor sentiment, or violations of U.S. securities laws and regulations. The Company will continue to work with its legal counsel and relevant authorities and reserves the right to pursue further legal action in the United States, China, and other applicable jurisdictions.

The Company also reiterates its call to stockholders, investors, and the public: anyone with leads or evidence related to alleged illegal short selling, dissemination of false information, illegal market manipulation, or other conduct harmful to FF and its investors is encouraged to submit such information to the Company's investor relations email at [ir@ff.com](mailto:ir@ff.com). All credible leads will be reviewed in accordance with applicable law, and the Company will continue to advance related actions to the fullest extent permitted.

### ABOUT FARADAY FUTURE

Founded in 2014, Faraday Future (FF) is a U.S.-based Physical AI ecosystem company dedicated to reshaping the future of robotics and mobility solutions through AI innovation and technologies. FF focuses on two major product strategies within the Embodied AI (EAI) robotics business: EAI humanoid and bionic robots, and EAI automotive-focused robots. By building a Three-in-One ecosystem of "Device, Data, EAI Brain & Open-Source and Open Platform," FF aims to create an evolutionary flywheel: scaled device delivery, data collection and training, continuous evolution of the EAI Brain, stronger product capability, and even larger-scale delivery and deployment. Through this flywheel, FF seeks to maximize its commercial value and lead to the advancement of Physical AI. For more information, please visit Faraday Future's official website: <https://www.ff.com/>

### FORWARD LOOKING STATEMENTS

This press release includes "forward looking statements" within the meaning of the safe harbor provisions of the United States Private Securities

Litigation Reform Act of 1995. When used in this press release, the words "plan to," "can," "will," "should," "future," "potential," and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements, which include statements regarding potential future legal actions against alleged illegal market manipulation or similar improper activities, involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the Company's control, which could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements.

Important factors, that may affect actual results or outcomes include, among others: expectations related to the investigation of potential illegal market manipulation, including the Company's analysis, its ability to take appropriate corrective action, or any potential investigations by regulators, the Company's ability to timely regain compliance with Nasdaq's minimum bid requirement; the Company's common stock will be suspended from trading on Nasdaq if its closing price is \$0.10 or less for 10 consecutive trading days; the Company's ability to continue as a going concern and improve its liquidity and financial position; the Company's ability to pay its outstanding obligations, which it currently lacks; the availability of sufficient share capital to meet its current obligations and execute on its strategy, which the Company currently lacks; the agreement of stockholders to substantially increase the Company's share capital, which could result in substantial additional dilution; demand for the Company's robotics products; competition in the robotics industry, which includes companies with far superior experience, funding and name recognition; the Company's reliance on a single OEM for most of its robotics products; the Company's ability to get the planned robotics products to comply with all applicable U.S. rules and regulations; the ability of the robotics OEM to timely supply robotics to the Company; tariff uncertainty for imported products, particularly from China; the Company's ability to homologate FX vehicles for sale; the Company's ability to secure the necessary funding to execute on the FX strategy, which is substantial; the Company's limited operating history and the significant barriers to growth it faces; the Company's history of substantial losses and expectation of continued losses; the success of other competing manufacturers; current and potential litigation involving the Company; the result of future financing efforts, the failure of any of which could result in the Company seeking protection under the Bankruptcy Code; the Company's indebtedness; general economic and market conditions impacting demand for the Company's products; potential negative impacts of a reverse stock split; circumstances outside of the Company's control, such as natural disasters, climate change, health epidemics and pandemics, terrorist attacks, and civil unrest; risks related to the Company's operations in China; the Company's dependence on its suppliers and contract manufacturer; the Company's ability to develop and protect its technologies; the Company's ability to protect against cybersecurity risks; and the ability of the Company to attract and retain employees, any adverse developments in existing legal proceedings or the initiation of new legal proceedings, and volatility of the Company's stock price. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the Company's Form 10-Q for the quarter ended March 31, 2026, filed with the SEC on May 14, 2026, and Form 10-K filed with the SEC on March 31, 2026, and other documents filed by the Company from time to time with the SEC.

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