10 Anson Road #30-07 International Plaza
Singpaore 079903

NEWS RELEASE

Fuxing China 1Q2010 Earnings double to RMB 10.9 m on Revenue of RMB 108 m

- *Expects demand to stay strong from both local PRC customers and export oriented garment factories in 2010*
- *Declares RMB 0.02 interim dividend (tax not applicable) to reward shareholders*
- *At least 40% dividend payout going forward*
- *Strong cash position of RMB 716.7 million to support expansion in business and potential investment in businesses within the supply chain of zipper products*

Financial Highlights (RMB'000)	**3 months ended 31 March**		
	1Q2010	**1Q2009**	**Growth (%)**
Revenue	108,059	80,417	34.37
Gross Profit	23,394	17,649	32.55
Gross Profit Margin	21.65%	21.95%	(0.30pts)
Profit before taxation	17,693	9,641	83.52
Net profit attributable to shareholders	10,952	5,589	96.13
Earnings per share (RMB)	0.01*	0.01	-
NTA per share (RMB)	1.33*	--	-

*Based on the number of issued ordinary shares as at 31/03/2010: 831,480,000

SINGAPORE – 30 April 2010 – Fuxing China Group Limited ('Fuxing China" or the "Group"), one of the leading vertically-integrated zipper manufacturers and 2nd largest in the PRC, is enjoying a boost in demand for its zipper products from direct overseas customers as well as export oriented garment manufacturers in the PRC.

The Group has posted strong financials for the three months ended 31 March 2010 ("1Q2010") with net earnings almost doubling to RMB 11 million on a 34% increase in revenue to RMB 108.1 million.

For 1Q2010, sales of its Zipper segment comprising Finished Zippers, Zipper Chain and Zipper Sliders amounting to RMB12.0 million (up 20.3%); RMB52.8 million (up 57.4%) and RMB 23.7 million (up 18.8%) respectively. The Group's Trading segment also did well with revenue rising 23.8% to RMB18.6 million. However, this was partially offset by a decrease in revenue from its Knitting Wool segment which fell to RMB 0.9 million as this segment is to be scaled down and eventually stopped.

Group's gross profit increased by 32.5% to RMB 23.4 million in 1Q2010 compared to the previous year. Overall gross margin declined by a marginal 0.30%pts,due largely to lower gross profit margin from Trading segment and a small loss in the Knitting Wool segment.

Mr Hong Qingliang (洪清凉), CEO of Fuxing China said, "We are extremely pleased with the turnaround in 1Q2010 following the global economic crisis which affected the our business in 2009. The pick up in 1Q2010 has been very encouraging after our implementation of a flexible pricing strategy to support our customers, enabling them to tide over the economic down cycle."

Segmental Review

	3 months ended 31 March		
Revenue (RMB'000)	**1Q2010**	**1Q2009**	**Growth (%)**
Finished zipper	11,969	9,953	20.26
Zipper Chain	52,828	33,566	57.39
Zipper Slider	23,741	19,977	18.84
Knitting Wool	927	2,255	(58.89)
Trading	18,594	14,666	23.78
Total Revenue	108,059	80,417	34.37

	3 months ended 31 March		
Gross Profit (RMB'000)	**1Q2010**	**1Q2009**	**Growth (%)**
Finished Zipper	3,404	2,605	16.56
Zipper Chain	14,715	9,590	53.44
Zipper Slider	4,809	4,594	4.68
Knitting Wool	170	342	(60.43)
Trading	296	518	(42.86)
Total GP	23,394	17,649	32.55

	3 months ended 31 March		
Gross Profit Margin (%)	**1Q2010**	**1Q2009**	**Growth (pts)**
Finished Zipper	28.44	26.17	2.27
Zipper Chain	27.85	28.57	(0.72)

Zipper Slider	20.26	23.00	(2.74)
Knitting Wool	18.34	15.17	3.17
Trading	1.59	3.53	(1.94)
Overall GM	21.65	21.95	(0.30)

Outlook

"Going forward, with the positive signs of the economy recovering, we are confident of an improvement in the demand from both local PRC customers and export oriented garment factories this year," said Mr Hong.

However, Mr Hong injected a note of caution, saying, "We expect labour costs to increase due to the tightening of labour supply along coastal cities in the PRC. However we shall adjust our pricing accordingly. Customers should be able to accept our products as we have a strong brand."

"We will continue to work towards improving our operational efficiencies by continuing to work on our process automation. And introduce new products to generate higher profit margins."

As for the Group's Knitting Wool operations in Shanghai, the Group shall be terminating its production after fulfilling its obligations to customers. Resources shall be diverted towards expanding its Finished Zipper production in Shanghai and Qingdao plants. These locations are in close proximity to many potential customers, providing a big market for the Group to capture.

Moving ahead, Mr Hong noted that the Group will also continue to enhance its brand name and develop sales strategies to remain competitive and grow its market share. With its strong cash and bank position of RMB 716.7 million, the Group continues to explore further M&A opportunities to invest in related businesses within the supply chain of its zipper products.

To reward shareholders and attract long-term investors, the Group has decided to adopt a dividend policy of paying out at least **40%** of each year's net profit as dividend from FY2010.

The Group has declared an interim dividend of **RMB 0.02 per ordinary share**. Payment date shall be announced at a later date.

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About Fuxing China Group Limited

Based in Jinjiang City, Fujian Province, Fuxing China is one of the few vertically-integrated zipper manufacturers and 2nd largest in the PRC, with the ability to manufacture the entire zipper product from mould-making for the production of zipper sliders to manufacturing of fabric tape for zipper chains.

The Group's zipper products are sold mainly to manufacturers of apparel and footwear products, camping equipment, bags and luggages, upholstery and furnishings, trading companies as well as other zipper manufacturers in the PRC.

Fuxing China was awarded the ***PRC Top 10 Famous Zipper Brands*** and the ***Symbolic Brand of China*** award for its "3F" brand. The Group was listed on SGX-ST in September 2007.

Contact Info

Koh Choon Kong, CFO, choonkong@FuxingChinaGroup.com
Jennie Liu, IR Manager, jennie@FuxingChinaGroup.com
Shareholder hotline: +65-98588519
Website: www.fuxingchinagroup.com