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NEWS RELEASE

Fuxing China posts 129% net profit growth to RMB 22.7 m for 3Q 2010

- *9M2010 net profit boosted 138% to **RMB48.5m** on revenue of **RMB 462.4m***
- *Gross margin of zippers improved to 29% due to strong demand from customers*
- *Gearing up production of new product – Super Durable Zipper – with higher margin*
- *Strong cash position of RMB 716.4m to support expansion and acquisition plans*

Financial Highlights

RMB' million	Quarter Ended		Change	9 Months Ended		Change
	30 Sept 10	30 Sept 09		30 Sept 10	30 Sept 09	
Revenue	**150.0**	127.8	17%	**462.4**	329.2	40%
Gross Profit	**41.7**	16.7	150%	**101.7**	52.8	93%
Gross Profit Margin (GPM)	**27.8%**	13.1%	14.7pts	**22.0%**	16%	+6pts
Profit before taxation	**35.0**	14.2	143%	**77.6**	33.0	135%
Net profit attr to Equity holders	**22.7**	9.9	129%	**48.5**	20.4	138%
Earnings per share* (RMB)	**0.03**	0.01	200%	**0.06**	0.03	100%
NAV per share (RMB) as of the period**	**1.34**					

* Diluted EPS based on weighted average number of shares in issue in 2010: 863,551,595 ordinary shares

** Based on issued share capital as at 30/09/2010 of 825,718,000 shares, equivalent to Singapore 26 cts using exchange rate of 5.0824

SINGAPORE – 9 November 2010 – Fuxing China Group Limited ('Fuxing China" or the "Group"), one of the leading vertically-integrated zipper manufacturers and second largest in the People's Republic of China ("PRC"), is riding on the recovery of the PRC economy. The Group is seeing strong demand growth for its products from both PRC customers and overseas customers.

For the third quarter ended 30th September 2010 ("3Q2010'), the Group's net profit rose 129% to **RMB 22.7 million** on the back of a 17% increase in revenue to nearly **RMB150.0 million**. The strong 3Q2010 performance boosted the Group's 9M2010 net profit by 138% to **RMB 48.5 million** and revenue by 40% to RMB 462.4 million.

For 3Q2010, sales of the Group's core **Zipper segment** comprising finished zippers, zipper chains and zipper sliders amounted to **RMB 142.1 million** or 95% of total revenue compared to RMB 83.3 million in the previous corresponding period ("3Q2009"). This represented an increase of 70%, as both local and export sales grew healthily due to the recovering global and PRC economies. **Gross margin of the core zipper segment rose to 29.2%** compared to 19.0% in 3Q2009.

Mr Hong Qingliang (洪清凉), Executive Chairman/CEO of Fuxing China commented, "The Group will ***continue to improve margins of its overall zipper business to 30% or more as it offers higher value-add services to customers. With the demand for zipper products growing, there are more opportunities for the Group to focus on customers dealing with reputable brand products. The Group is also preparing to sell more finished zippers which carry higher margin compared to zipper chains and sliders. Our order book is now into December for our zipper chains.*** "

The Group's gross profit increased by 150% to RMB 41.7 million in 3Q2010 and the gross margin improved by 14.7 pts to 27.8%, as gross margin of zipper business continued to improve up to 29.2% in the current quarter, and sales contribution from low-margin Trading activities declined to RMB 7.9 million from RMB 39.1 million in prior year.

As the Group moves into the final quarter, the Group is on track to install 100 zipper machines for production for its new patented product - Super Durable Zipper - which expects to generate a higher profit margin and for which production has commenced for its customers.

Segmental Review

	3 months Ended			9 months ended		
	30 Sept 2010	**30 Sept 2009**	**Growth**	**30 Sept 2010**	**30 Sept 2009**	**Growth**
Revenue	**RMB'000**	**RMB'000**	**%**	**RMB'000**	**RMB'000**	**%**
Finished zipper	36,615	14,641	150	67,634	43,275	56
Zipper Chain	60,970	42,751	43	180,259	106,853	69
Zipper Slider	44,481	25,936	72	109,767	67,396	63
Knitting Wool	-	5,379	NM	1,202	12,067	(90)
Trading	7,900	39,126	(80)	103,501	99,578	4
Total Group Revenue	149,966	127,833	17	462,363	329,169	40
Gross Profit/(Loss)						
Finished zipper	14,780	3,492	323	23,813	10,686	123
Zipper Chain	14,101	8,932	58	48,061	26,991	78
Zipper Slider	12,598	3,354	276	27,844	12,324	126
Knitting Wool	-	(460)	NM	131	(533)	NM
Trading	231	1,390	(83)	1,823	3,310	(45)
Total Gross Profit	41,710	16,708	150	101,673	52,778	93
Gross Profit/(Loss) Margin						
	%	**%**	**pts**	**%**	**%**	**pts**
Finished zipper	40.4	23.9	16.5	35.2	24.7	10.5
Zipper Chain	23.1	20.9	2.2	26.7	25.3	1.4
Zipper Slider	28.3	12.9	15.4	25.4	18.3	7.1
Knitting Wool	-	(9.6)	NM	10.9	(4.4)	15.3
Trading	2.9	3.6	(0.7)	1.8	3.3	(1.5)
Average Gross Profit Margin	27.8	13.1	14.7	22.0	16.0	6.0

Outlook

The Group revealed that it is in negotiation with 3 potential companies based in Jinjiang City with a view of acquiring them.

"We are seriously considering 3 companies providing electroplating services, colour-dyeing services, and dyed yarn supplying business respectively. No definitive agreement has been signed yet, and we are still working hard on it. The transaction if materialize will require shareholders' approval in a general meeting. The rationale for bringing such services in house is to strengthen the Group's core competencies in the zipper business, allowing the Group to provide a wider range of services to its customers. The proposed transaction also allows better utilization of the Group's cash resources and improves its return on equity. The Group will make the relevant announcement when appropriate, " said Chairman Hong.

With its strong financial strength, and cash and bank deposit of RMB 716.4 million as at end 3Q2010, the Group is indeed in a strong position to execute its strategic plans.

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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.

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