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NEWS RELEASE

Fuxing China FY2010 Net Profit Soars 133% to RMB 71.6 million on revenue of RMB 664.6 million

- *4Q2010 net profit up 123% to **RMB23.1m,** revenue up 43% to **RMB 204.3m***
- *FY2010 Gross margin of Zzipper segment improved to 28.2%*
- *Strong cash position of RMB461.2 m to support proposed acquisition of 3 zipper-related companies*
- *Expecting significant improvement in both topline and bottomline through M&A strategy going forward*
- *Recommending RMB 2 cents final tax exempt dividend, adding up to RMB 4 cents per share for FY2010. Payout ratio accounted 47% of net earnings*

Financial Highlights

RMB' million	Quarter Ended			12 Months Ended		
	31 Dec 10	31 Dec 09	Change	31 Dec 10	31 Dec 09	Change
Revenue	**204.3**	141.9	43%	**664.6**	459.0	45%
Gross Profit	**43.5**	23.0	89%	**145.1**	76.3	90%
Gross Profit Margin (GPM)	**21.3%**	16.2%	5.1pts	**21.8%**	16.6%	+5.2pts
Profit before taxation	**37.7**	20.6	84%	**116.5**	54.2	115%
Net profit attr to Equity holders	**23.1**	10.3	123%	**71.6**	30.7	133%
Earnings per share* (RMB)	**0.03**	0.01	200%	**0.09**	0.04	125%
NAV per share (RMB) **				**1.33**		

* Basic EPS based on weighted average number of shares in issue in FY2010: 831,237,326 ordinary shares

** Based on issued share capital as at 31/12/2010 of 860,272,000 shares, equivalent to Singapore 26 cts using exchange rate of 5.1191

SINGAPORE – 1 March 2011 – 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 pleased to announce its fourth quarter ("4Q2010") and full year results ("FY2010").

For 4Q2010, the Group's net profit rose 123% to **RMB 23.1 million** on the back of a 43% increase in revenue to **RMB204.3 million**. The strong 4Q2010 performance boosted the Group's FY2010 net profit attributable to shareholders by 133% to **RMB 71.6 million** and revenue by 45% to RMB 664.6 million.

For FY2010, sales of the Group's core **Zipper segment** comprising Finished Zippers, Zipper Chains and Zipper Sliders amounted to **RMB 503.3 million** or 76% of total revenue. Revenue from Finished Zippers, Zipper chains and Sliders improved 48%, 71% and 64% respectively during the year due to the increase in quantity and selling price to both local garment factories and overseas customers as a result of the recovering economy. However, sale from Finished Zipper had been slowed down in 4Q2010 from 3Q2010 due to the seasonality factor for such products. Trading segment contributed 24.2% of total revenue in the year, up 5% from a year ago.

The Group's gross profit increased 90% to RMB145.1 million in FY2010 compared to the previous year. Overall Gross Profit Margin (GPM) improved by 5.2 pts to 21.8% compared to 16.6% in FY2009, while GPM for Zipper segment stood at 28.3%.

Mr Hong Qingliang (洪清凉), Executive Chairman/CEO of Fuxing China commented, "***With the positive signs of the economy recovering, we have seen an improvement of the demand from both local and export markets. The Group will continue to improve margins of its overall zipper business by improving its process automation, new product development and further enhancing FUXING's brand name, in addition to securing more customers through our Fujian, Qingdao and Shanghai production bases.***"

Earnings and Net Asset Value Per Share

Basic earnings per share for the full year was RMB0.09 while net asset value per share remained at RMB1.33 as at 31 December 2010. The Group's financial position remained very strong with cash and cash equivalents of RMB461.2 million which provides strong support to our potential merger and acquisition activities.

Segmental Glance

REVENUE

	Group			Group		
	4Q2010	**4Q2009**	**Change**	**FY2010**	**FY2009**	**Change**
	RMB'000	**RMB'000**	**%**	**RMB'000**	**RMB'000**	**%**
Finished zipper	27,325	14,674	86	85,729	57,949	48
Zipper Chain	80,968	51,210	58	269,608	158,063	71
Zipper Slider	38,163	22,674	68	147,930	90,070	64
Knitting Wool	-	4,851	(100)	2,051	16,918	(88)
Trading	57,795	53,330	8	161,296	152,908	5
Total Group Revenue	204,251	146,739	39	666,614	475,908	40

GROSS PROFIT/(LOSS)

Finished zipper	8,738	5,354	63	24,272	23,313	(18)
Zipper Chain	19,642	12,417	58	76,084	35,085	132
Zipper Slider	13,868	1,306	962	41,712	10,680	290
Knitting Wool	-	2,082	(100)	29	1,549	(98)
Trading	1,207	538	124	3,031	3,848	(21)
Total Gross Profit	43,455	21,697	100	145,128	74,475	95

GROSS PROFIT/(LOSS) MARGIN

	%	**%**	**%**	**%**	**%**	**%**
Finished zipper	32.0	36.5	(4.5)	23.7	40.2	(16.5)
Zipper Chain	24.3	24.4	(0.1)	29.6	22.2	7.4
Zipper Slider	36.3	5.8	30.5	28.2	11.9	16.3
Knitting Wool	-	9.2	(9.2)	1.4	91.6	(90.2)
Trading	2.1	1.0	1.1	1.9	2.5	(0.6)
Total Gross Profit/(Loss) Margin	21.3	14.8	6.5	21.8	15.6	6.2

Proposed Acquisition

The Group had signed 3 equity purchases agreements with three companies to acquire 100% of their colour dying, yarn and electroplating business ("The Acquisition"). By acquiring these 3 target companies, the Group will be able to enhance its competitive advantage in the industry, capturing operational synergies as these value-added services are brought in-house. The Acquisition is subject to the Shareholders' approval at a Special General Meeting on 4 March 2011.

Looking Forward

"The Group will continue to explore further business opportunities to invest in businesses within the zipper business outside Fujian Province to increase its market share in the PRC. This will make us operationally stronger, and also allow the Group to capture viable revenue streams and expand our profit base." said Chairman Hong.

To reward its shareholders, the Directors proposed a RMB 2 cents final tax exempt dividend. This is in addition to an interim RMB 2 cents paid in June 2010, the total payout ratio for FY2010 amounted to 47% of FY2010 net profit.

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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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