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NEWS RELEASE

Fuxing China 1Q2011 Net Profit Rises 61% to RMB 17.7 million on revenue of RMB 168.3 million

- *Revenue up 56% due to increase in both quantity and selling price to both local and export markets*
- *1Q2011 Gross margin of Zipper Segment improved 4.1 percentage pts to 31.0%*
- *Strong cash position of RMB 506.0 million to support proposed acquisition of 3 zipper-related companies*

Financial Highlights

RMB' million	Quarter Ended		Change
	31 Mar 11	31 Mar 10	
Revenue	**168.3**	108.1	56%
Gross Profit	**43.9**	23.4	88%
Gross Profit Margin (GPM)	**26.1%**	21.6%	4.5pts
Profit before taxation	**29.4**	17.7	66%
Net profit attr to Equity holders	**17.7**	11.0	61%
Earnings per share* (RMB)	**0.02**	0.01	100%
NAV per share (RMB) ** As of 31/03/2011	1.35		

* Basic EPS based on weighted average number of shares in issue in 1Q2011: 860,272,000 ordinary shares

** Based on issued share capital as at 31/03/2011 of 860,272,000 shares, equivalent to Singapore 26 cts using exchange rate of 5.1982

SINGAPORE – 3 May 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 first quarter ended 31 March 2011 ("1Q2011") results.

During the period under review, the Group's net profit increased by 61% to **RMB 17.7 million** on the back of a 56% increase in revenue to **RMB 168.3 million**. Revenue from the Zipper Segment and the Trading Segment increased 57.5% and 55% respectively. Sale of Zippers reached **RMB 139.5 million** or 82.8% of total revenue, with improved contributions from finished zippers, zipper chains and sliders arising from the increase in volume due to strong demand from customers in PRC and overseas markets as a result of the improvement in the economy. Trading Segment contributed RMB 28.8 million or 17.2% of total revenue, up 55% from a year ago.

The Group's gross profit increased 88% to RMB43.9 million in 1Q2011 compared to the corresponding period last year. Overall Gross Profit Margin (GPM) improved by 4.5 pts to 26.1% from 21.6% in 1Q2010, while **GPM for Zipper segment rose to 31.0%**.

Launching new Y-teeth metal zipper

Mr Hong Qingliang (洪清凉), Executive Chairman/CEO of Fuxing China commented, "***We are happy to see the increased demand from both local and export customers in this quarter. We continue to look for growth areas. In the next month or two, we are going to launch a new product -- Y-teeth metal zipper which provides a 'smoother feel' of zipping, and which is much more efficient as production wastage is kept to zero compared to production of normal metal zippers. With this product, we hope to produce more such metal zippers to satisfy demand from such customers."***

Earnings and Net Asset Value Per Share

Earnings per share for 1Q2011 was RMB0.02 while net asset value per share increased to RMB1.35 as at 31 March 2011. The Group's financial position remained very strong with cash and bank position of RMB 506.0 million which provides strong support to our potential merger and acquisition activities.

Segmental Glance

Revenue

	Group		
	1Q2011	**1Q2010**	**Change**
	RMB'000	**RMB'000**	**%**
Finished zipper	24,191	11,969	102
Zipper Chain	77,519	52,828	47
Zipper Slider	37,767	23,741	59
Knitting Wool	-	927	NM

Trading	28,819	18,594	55
Total	168,296	108,059	56

Gross Profit

Finished zipper	7,042	3,404	107
Zipper Chain	23,384	14,715	59
Zipper Slider	12,871	4,809	168
Knitting Wool	-	170	NM
Trading	567	296	92
Total	43,864	23,394	88

Gross Profit Margin

	%	%	%
Finished zipper	29.1	28.4	0.7
Zipper Chain	30.2	27.9	2.3
Zipper Slider	34.1	20.3	13.8
Knitting Wool	-	18.3	NM
Trading	2.0	1.6	0.4
Total	26.1	21.7	4.4

Update on Proposed Acquisition

Further to the Proposed Acquisition of three companies dealing with colour dyeing, yarn and electroplating businesses ("The Acquisition") which had been approved at a Special General Meeting on 4 March 2011, the Group had received confirmation letters from the respective Vendors that they have procured the valid and legal appointment of the Company's nominees to the board of directors of the respective Target Companies and as legal representative(s), general manager(s) and supervisor(s) of each of the Target Companies as at 1 April 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.

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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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