Notice of Annual General Meeting

The Notice of the Annual General Meeting (the "**Notice**") of **Fuxing China Group Limited** has been made available on SGXNet. A printed copy of this Notice will NOT be despatched to Members/ Depositors.

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **Fuxing China Group Limited** (the "Company") will be held by way of electronic means on Wednesday, 3 June 2020 at 10:00 am for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the year ended 31 December 2019 together with the Auditors' Report thereon. **(Resolution 1)**

2. To re-elect the following Directors of the Company retiring pursuant to Bye-law 86 of the Company's Bye-laws:

   Mr Lim Cheng Kee **(Resolution 2)**
   Mr Hong Peng You **(Resolution 3)**

   Mr Lim Cheng Kee will, upon re-election as Director of the Company, remain as a Chairman of Remuneration Committee, a member of the Audit Committee and Nominating Committee and will be considered independent. Detailed information of Mr Lim required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST can be found in the Annual Report.

   Mr Hong Peng You will, upon re-election as a Director of the Company. Detailed information of Mr Hong required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST can be found in the Annual Report.

3. To approve the payment of Directors' fees of S$95,232 for the year ending 31 December 2020, payable half-yearly in arrears. (2019: S$102,400). **(Resolution 4)**

4. To re-appoint Mazars LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**

5. To transact any other ordinary business which may be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following as Ordinary Resolution:

6. **SHARE ISSUE MANDATE**

   That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be empowered to

   (a) (i) issue shares in the Company ("shares") whether by way of rights, bonus or otherwise; and/ or

   (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

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at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force, provided that:

(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(a) new shares arising from the conversion or exercise of any convertible securities;

(b) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of Listing Manual; and

(c) any subsequent bonus issue, consolidation or subdivision of shares;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Bye-Laws of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (i)] **(Resolution 6)**

By Order of the Board

Josephine Toh
Company Secretary
Singapore, 18 May 2020

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Explanatory Notes:

(i) The Ordinary Resolution 6 in item 6 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards any subsequent bonus issue, consolidation or subdivision of shares.

Notes:

1. A Member/Depositor entitled to attend and vote at the Annual General Meeting (the "Meeting") must appoint the Chairman of the Meeting to attend and vote in his/her stead. The Chairman of the Meeting, as proxy, need not be a member/depositor of the Company.

2. Due to the Government prevailing regulations to prevent the spread of Covid-19, Members/Depositors shall attend the Annual General Meeting (the "Meeting") **via electronic means only**. If a Member being a Depositor whose name appears in the Depository Register (as defined in Section 81SF of the Securities and Futures Act of Singapore) wishes to vote at the Meeting, then he/she/it should complete the Depositor Proxy Form appointing the Chairman of the Meeting as proxy and deposit the duly completed Depositor Proxy Form at the Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 or sent by email to oilinfxcg@gmail.com at least forty-eight (48) hours before the time of the Meeting.

3. If the Depositor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.

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Participation in the Annual General Meeting ("AGM") via "live" webcast or "live" audio feed

1. As the AGM will be held by way of electronic means, Members/Depositors will **NOT** be able to attend the AGM in person. All Members/Depositors or their corporate representatives (in the case of Members/Depositors which are legal entities) will be able to participate in the AGM proceedings by accessing a "live" webcast or listening to a "live" audio feed. To do so, Members/Depositors are required to pre-register their participation in the AGM ("Pre-registration") via email to oilinfxcg@gmail.com **by 29 May 2020** ("Registration Deadline") for verification of their status as Members/Depositors (or the corporate representatives of such Members/Depositors).

2. Upon successful verification, each such Member/Depositor or its corporate representative will receive an email by **10.00 a.m. on 1 June 2020**. The email will contain instructions to access the "live" webcast or "live" audio feed of the AGM proceedings. Members/Depositors or their corporate representatives must not forward the email to other persons who are not Members/Depositors and who are not entitled to participate in the AGM proceedings. Members/Depositors or their corporate representatives who have pre-registered by the Registration Deadline in accordance with paragraph 1 above but do not receive an email by **5.00 p.m. on 1 June 2020** may contact the Company for assistance at +65 9117 5362.

Voting by proxy

3. Members/Depositors may only exercise their voting rights at the AGM via proxy voting (see paragraphs 4 and 5 below).

4. Members/Depositors who wish to vote on any or all of the resolutions at the AGM must appoint the Chairman of the Meeting as their proxy to do so on their behalf, indicating how the Member/Depositor wished to vote for or vote against or abstain from voting on each resolution.

5. The duly executed proxy form must be deposited at the office of the **Singapore Share Transfer Agent at Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623** or sent by email to oilinfxcg@gmail.com not less than forty-eight (48) hours before the time appointed for the holding of the AGM.

6. Please note that Members/Depositors will not be able to vote through the "live" webcast and can only vote with their proxy forms which are required to be submitted in accordance with the foregoing paragraphs.

7. CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **10.00 a.m. on 22 May 2020**.

Submission of questions prior to the AGM

8. Members/Depositors may submit questions related to the resolutions to be tabled at the AGM during Pre-registration via email to oilinfxcg@gmail.com so that they may be addressed before or during the AGM proceedings.

9. The Company shall only address relevant and substantial questions (as may be determined by the Company in its sole discretion) received either before or during the AGM. The Company will publish the minutes of the AGM on SGXNet within one month after the date of AGM.

10. Please note that Members/Depositors will not be able to ask questions at the AGM "live" during the webcast and the audio feed, and therefore it is important for Members/Depositors to pre-register their participation in order to be able to submit their questions in advance of the AGM.

Important reminder

11. Due to the constantly evolving COVID-19 situation, the Company may be required to change its AGM arrangements at short notice. Members/Depositors are advised to regularly check the Company's announcements released on SGXNet for updates on the AGM. Further, in light of the current COVID-19 measures, which may make it difficult for Members/Depositors to submit completed proxy forms by post, Members/Depositors are strongly encouraged to submit completed proxy forms electronically via email.

Personal data privacy:

By (a) submitting an instrument appointing the Chairman of the Meeting as proxy to vote at the Annual General Meeting and/or any adjournment thereof, or (b) completing the Pre-registration in accordance with this Notice, or (c) submitting any question prior to the Annual General Meeting in accordance with this Notice, a Member/Depositor of the Company consents to the collection, use and disclosure of the Member's/Depositor's personal data by the Company (or its agents or service providers) for the following purposes:

(i) the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the Meeting as a proxy for the Annual General Meeting (including any adjournment thereof);

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(ii) the processing of the Pre-registration for purposes of granting access to Members/Depositors (or their corporate representatives in the case of Members/Depositors which are legal entities) to the live webcast or live audio feed of the Annual General Meeting proceedings and providing them with any technical assistance where necessary;

(iii) addressing relevant and substantial questions from Members/Depositors received before the Annual General Meeting and if necessary, following up with the relevant Members/Depositors in relation to such questions;

(iv) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof); and

(v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines