FUXING CHINA GROUP LIMITED

(Incorporated in Bermuda)
(Company Registration No.: 38973)

UPDATE ON INTENTION TO DISPOSE OF THE GROUP'S INVESTMENT PROPERTY - XIAMEN HEADQUARTERS

The Board of Directors (the "**Board**") of Fuxing China Group Limited (the "**Company**" or together with its subsidiaries the "**Group**") refers to the Company's announcement dated 2 October 2019 on its intention to dispose of the Group's investment property, Xiamen Headquarters ("**Xiamen HQ**") and wishes to update that its wholly owned subsidiary, Xiamen Fuxing Industrial Co., Ltd. has obtained the local authorities' approval to dispose of the Company's office building of its Xiamen HQ located in Siming District, Xiamen City, Fujian Province, the People's Republic of China (the "**Proposed Disposal**").

The Company will make further announcement relating to the Proposed Disposal (including any material developments and progress made and seeking shareholders' approval) as may be appropriate from time to time.

Shareholders and potential investors are advised to exercise caution in trading the shares of the Company as there is no certainty or assurance as at the date of this announcement that the Proposed Disposal will materialize. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

FOR AND ON BEHALF OF THE BOARD

Hong Qing Liang
Executive Chairman and Chief Executive Officer
19 May 2020