FUXING CHINA GROUP LIMITED
(Incorporated in Bermuda)
(Co. Reg. No. 38973)

MINUTES OF ANNUAL GENERAL MEETING

PLACE	:	By electronic means through live webcast
DATE	:	Wednesday, 3 June 2020
TIME	:	10.00 a.m.
PRESENT	:	As set out in the attendance records maintained by the Company
IN ATTENDANCE	:	As set out in the attendance records maintained by the Company
CHAIRMAN OF THE MEETING	:	Mr. Lim Cheng Kee

QUORUM & INTRODUCTION

Mr. Lim Cheng Kee, an Independent Director of the Company welcomed the shareholders to the Annual General Meeting of the Company (the "**Meeting**") for the financial year ended 31 December 2019 and informed that he was nominated by the Directors of the Company to preside the Chairman of the Meeting (the "**Chairman**").

As a quorum was present, the Chairman declared the Meeting open at 10.00 a.m..

The Chairman introduced all Directors, the Chief Financial Officer and other professionals who attended the Meeting via electronic means.

NOTICE

With the consent of the Meeting, the Notice convening the Meeting was taken as read.

VOTING BY POLL

The Company had on 18 May 2020 released an announcement to Singapore Exchange Securities Trading Limited ("**SGX-ST**") informing the shareholders to appoint the Chairman to cast votes on their behalf.

The Chairman informed that, in his capacity as Chairman, he directed voting of all the Ordinary Resolutions tabled at the Meeting be voted by poll pursuant to Bye Law 65 of the Company's Bye Laws. The Meeting was further informed that Boardroom Corporate & Advisory Services Pte. Ltd. and Reliance 3P Advisory Pte Ltd were appointed as polling agent and scrutineers respectively, the validity of the proxies submitted by the shareholders have been reviewed and the votes of all such valid proxies have been counted and verified.

No question was received from the shareholders of the Company via the email address provided in the Notice of this Meeting dated 18 May 2020.

ORDINARY BUSINESS:

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS - RESOLUTION 1

The first item on the Agenda was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2019 and the Auditors' Report thereon.

The motion was proposed by the Chairman.

The results of the poll were read:

No. of shares voted for	:	13,054,840	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, the Chairman declared the motion carried and it was resolved:

"That the Directors' Statement and Audited Financial Statements for the year ended 31 December 2019 together with the Auditors' Report be received and adopted."

2. RE-ELECTION OF MR. LIM CHENG KEE AS A DIRECTOR - RESOLUTION 2

As the Resolution 2 dealt with the Chairman's own re-election, the Chairman requested Dr. Ho Kah Leong ("**Dr. Ho**") to take over the chairmanship for this agenda.

Mr. Lim Cheng Kee who was retiring under Company's Bye Law 86, had consented to continue in office. Upon his re-election as a Director of the Company, Mr. Lim Cheng Kee would remain as Chairman of the Remuneration Committee, a member of the Audit Committee and Nominating Committee and would be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

The motion was proposed by Dr. Ho.

The results of the poll were read:

No. of shares voted for	:	13,054,840	–	100%
No. of shares voted against	:	0	–	0%

Based on the poll results, Dr. Ho declared the resolution carried and it was resolved:

"That Mr. Lim Cheng Kee retiring pursuant to the Company's Bye Law 86 and being eligible, be and is hereby re-elected as a Director of the Company."

Dr. Ho returned the chairmanship to Mr. Lim Cheng Kee.

3. RE-ELECTION OF MR. HONG PENG YOU AS A DIRECTOR - RESOLUTION 3

Mr. Hong Peng You who was retiring under Company's Bye Law 86 had consented to continue in office.

The motion was proposed by the Chairman.

The results of the poll were read:

No. of shares voted for	:	13,054,840	–	100%
No. of shares voted against	:	0	–	0%

Based on the poll results, the Chairman declared the motion carried and it was resolved:

"That Mr. Hong Peng You retiring pursuant to the Company's Bye Law 86 and being eligible, be and is hereby re-elected as a Director of the Company."

4. DIRECTORS' FEES - RESOLUTION 4

The Board had recommended the payment of Directors' fees of S$95,232/- for the financial year ending 31 December 2020 (previous year: S$102,400/-) to be paid half-yearly in arrears.

The motion was proposed by the Chairman.

The results of the poll (percentage rounded to the nearest three decimal places) were read:

No. of shares voted for	:	13,054,840	–	99.998%
No. of shares voted against	:	300	–	0.002%

Based on the poll results, the Chairman declared the motion carried and it was resolved:

"That the payment of Directors' fees of S$95,232/- for the financial year ending 31 December 2020 be approved and be paid half yearly in arrears."

5. RE-APPOINTMENT OF AUDITORS - RESOLUTION 5

The retiring Auditors, Mazars LLP, had expressed their willingness to continue in office.

The motion was proposed by the Chairman.

The results of the poll were read:

No. of shares voted for	:	13,054,840	–	100%
No. of shares voted against	:	0	–	0%

Based on the poll results, the Chairman declared the motion carried and it was resolved:

"That Mazars LLP be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration."

6. ANY OTHER BUSINESS

As no notice of any other ordinary business has been received by the Secretary, the Meeting proceeded to deal with the special business of the Meeting.

SPECIAL BUSINESS:

7. SHARE ISSUE MANDATE - RESOLUTION 6

The Chairman proposed the motion on Share Issue Mandate.

The results of the poll were read:

No. of shares voted for	:	13,054,840	–	100%
No. of shares voted against	:	0	–	0%

Based on the poll results, the Chairman declared the motion carried and it was resolved:

"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,

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.

CONCLUSION

There being no other business to transact, the Chairman declared the Annual General Meeting of the Company closed 10.15 a.m. and thanked everyone for their attendance.

Signed as a True Record of Proceedings Held

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LIM CHENG KEE
Chairman