FUXING CHINA GROUP LIMITED

(Incorporated in Bermuda)

(Company Registration No.: 38973)

UPDATE ON COMPLETION OF THE DISPOSAL OF INVESTMENT PROPERTY – XIAMEN HEADQUARTERS

The Board of Directors (the "**Board**") of Fuxing China Group Limited (the "**Company**" together with its subsidiaries, the "**Group**") refers to (i) the announcements dated 6 July 2020 and 23 November 2020 in relation to the Disposal, (ii) the circular to its shareholders ("**Shareholders**") dated 2 November 2020 and (iii) the announcement dated 18 November 2020 in relation to the results of the special general meeting of the Company at which meeting the Shareholders approved the Disposal (collectively, the "**Announcements and Circular**").

Unless otherwise defined, all capitalised terms herein shall have the same meanings as ascribed to them in the Announcements and Circular.

The Board wishes to announce that as at the date of this announcement, the Group has completed the disposal and sale of all units of the Disposal Property save for two Purchasers, who are pending the relevant bank approvals for their property loans in respect of the disposal units.

The Company will make further appropriate announcements as and when there are material developments on this matter.

FOR AND ON BEHALF OF THE BOARD

Hong Qing Liang
Executive Chairman and CEO
4 December 2020