NOTICE OF SPECIAL GENERAL MEETING

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular dated 13 April 2021 issued by Fuxing China Group Limited (the "Circular")

NOTICE IS HEREBY GIVEN that a SPECIAL GENERAL MEETING (**"SGM"** or the **"Meeting"**) of **Fuxing China Group Limited** (the "**Company**") will be held on Thursday, 29 April 2021 at 2.30 p.m. (or such time immediately following the conclusion or adjournment of the annual general meeting of the Company to be held at 2.00 p.m. on the same day) via electronic means for the purpose of considering and, if thought fit, passing with or without any modification, the following RESOLUTION:

Ordinary Resolution

THE PROPOSED ADOPTION OF THE SHARE PURCHASE MANDATE

That:

(1) pursuant to Bye-Law 3(2) of the Company's Bye-Laws, the Directors of the Company be and are hereby authorised to purchase or otherwise acquire its own issued shares ("**Shares**") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

(a) on-market purchase(s) ("**Market Purchase**"), transacted on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") through the ready market, through one or more duly licensed stock brokers appointed by the Company for the purpose; and/or

(b) off-market purchase(s) ("**Off-Market Purchase**") effected pursuant to an equal access scheme, as may be determined or formulated by the Directors as they consider fit;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act 1981 of Bermuda, the Companies Act, Chapter 50 of Singapore (the "**Singapore Companies Act**") and listing rules of the SGX-ST (the "**Listing Rules**") as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

(2) the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earlier of:

(a) the conclusion of the next AGM of the Company;

(b) the date by which the next AGM is required to be held;

(c) the date on which the purchases or acquisitions of Shares pursuant to the proposed Share Purchase Mandate are carried out to the full extent mandated; or

(d) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by the Shareholders in a general meeting.

(3) in this Ordinary Resolution:

"**Maximum Limit**" means the number of issued shares representing 10% of the issued share capital of the Company as at the date of the passing of this Ordinary Resolution;

"**Maximum Price**", in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

(a) in the case of a Market Purchase, 105% of the Average Closing Price (hereinafter defined) of the Shares; and

(b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price of the Shares,

where:

"**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) Market Days on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action which occurs during the relevant five (5) Market Days period and the day on which the purchases are made;

"**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

(4) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

For and on Behalf of the Board

Hong Qing Liang
Executive Chairman and CEO
Singapore, 13 April 2021

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Personal data privacy:

By (a) submitting an instrument appointing the Chairman of the SGM as proxy to vote at the SGM and/or any adjournment thereof, or (b) completing the Pre-registration in accordance with this Notice, or (c) submitting any question prior to the SGM 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 SGM as a proxy for the SGM (including any adjournment thereof);

(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 SGM proceedings and providing them with any technical assistance where necessary;

(iii) addressing relevant and substantial questions from Members/Depositors received before the SGM 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 SGM (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.

Participation in the Special General Meeting ("SGM") via "live" webcast or "live" audio feed

1. As part of the Company's efforts to minimise the risk of community spread of COVID-19, the SGM will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, and Members/Depositors will NOT be able to attend the SGM in person. Printed copies of all documents relating to the business of SGM, including this Notice of SGM will not be sent to Members/Depositors. Instead, this Notice of SGM will be published on SGXNet.

   All Members/Depositors or their corporate representatives (in the case of Members/Depositors which are legal entities) will be able to participate in the SGM 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 SGM (**"Pre-registration"**) via email to oilinfxcg@gmail.com by **2.30 p.m. on 27 April 2021** (**"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 **2.30 p.m. on 28 April 2021**. The email will contain instructions to access the "live" webcast or "live" audio feed of the SGM 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 SGM 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 28 April 2021** may contact the Company for assistance at +65 9117 5362.

SUBMISSION OF PROXY FORMS TO VOTE

3. Members/Depositors may only exercise their voting rights at the SGM via proxy voting (see paragraphs 4 to 6 below).

4. Members/Depositors who wish to vote on the resolution at the SGM must appoint the Chairman of the SGM as their proxy to do so on their behalf, indicating how the Member/Depositor wishes to vote for or vote against or abstain from voting on each resolution. The Chairman of the SGM, as proxy, need not be a member/depositor of the Company.

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

6. 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 SGM.

7. 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.

8. CPF or SRS investors who wish to appoint the Chairman of the SGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **2.30 p.m. on 19 April 2021**.

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Submission of questions prior to the SGM

9. Members/Depositors may submit questions related to the resolution to be tabled at the SGM via email to oilinfxcg@gmail.com so that they may be addressed before or during the SGM proceedings. All questions must be submitted by **2.30 p.m. on 22 April 2021**.

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