FUXING CHINA GROUP LIMITED
(Incorporated in Bermuda)
(Co. Reg. No. 38973)
(the "**Company**")

MINUTES OF SPECIAL GENERAL MEETING HELD BY ELECTRONIC MEANS

DATE	:	Thursday, 29 April 2021
TIME	:	2.20 p.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

Mr. Lim Cheng Kee, an Independent Director of the Company welcomed Shareholders to the Special General Meeting of the Company (the "**Meeting**").

As a quorum was present, the Chairman of the Meeting (the "**Chairman**") declared the Meeting open at 2.20 p.m..

NOTICE

With the consent of the Meeting, the Notice convening the Meeting dated 13 April 2021 (the "**Notice**") was taken as read.

VOTING BY WAY OF POLL

As the LIVE webcast did not provide for online voting, the Company had in the Notice released via SGXNET informed Shareholders to appoint the Chairman of the Meeting to cast votes on their behalf.

The Meeting was informed that the Chairman had been appointed as proxy by some Shareholders and he would be voting in accordance with their instructions.

The Chairman demanded for a 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 had been appointed as polling agent and scrutineer respectively for the conduct of poll. The validity of the proxy forms submitted by shareholders had been reviewed and the votes of all such valid proxies have been counted and verified.

No question was received from Shareholders prior to the Meeting via the email address provided in the Notice.

The Chairman then proceeded with the business of the Meeting.

ORDINARY RESOLUTION:

PROPOSED ADOPTION OF THE SHARE PURCHASE MANDATE

The Chairman informed that the Meeting had been convened to seek shareholders' approval for the proposed adoption of the Share Purchase Mandate. The rationale for the share purchase was explained on page 7 of the Circular to Shareholders dated 13 April 2021.

The motion was duly proposed by the Chairman.

The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	:	13,105,620	–	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:

(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."

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 2.25 p.m. and thanked everyone for their attendance.

Confirmed as a True Record of Proceedings Held

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Lim Cheng Kee
Chairman