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, 23 November 2020, 4 December 2020 and 3 February 2021 in relation to the Disposal, (ii) the circular to the Company's 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 Company's 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.

Further to the announcements dated 4 December 2020 and 3 February 2021 (the "**Completion Announcements**") and the Company's FY2020 full year results announcement dated 26 February 2021, the Board is pleased to update shareholders that the payments for the disposal and sale of the remaining two units of the Disposal Property (which were pending the relevant bank approvals as disclosed in the Completion Announcements) have been fully received from the Purchasers.

FOR AND ON BEHALF OF THE BOARD

Hong Qing Liang
Executive Chairman and CEO
16 June 2021