FUXING CHINA GROUP LIMITED
(Incorporated in Bermuda)
(Company Registration No.: 38973)

APPLICATION FOR AN EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The Board of Directors (the "**Board**") of Fuxing China Group Limited (the "**Company"** and together with its subsidiaries, the "**Group**") wishes to announce that the Company has made an application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for a waiver to comply with the requirement of Rule 707(1) of the Listing Manual of SGX-ST and an extension of time to hold its Annual General Meeting for the financial year ended 31 December 2021 ("**FY2021**") (the "**Application**").

The Company is seeking for extension of time as the statutory audit of the Group for FY2021 is still on-going. There has been a delay in the audit process due to the following:

(i) The travel restrictions imposed by authorities of the People's Republic of China ("**PRC**") whereby requisite permits will be required for entry to PRC. In addition, the need to quarantine on arrival in the PRC and Hong Kong has also lengthened the travelling time.

(ii) Due to the increase in number of Covid-19 cases in Fujian province where the Group operates, movement restrictions have been imposed by the local government on traveling among the cities in Fujian province and in and out of estates. The foregoing has resulted in additional time spent on delivering, collecting and inspecting the audit evidence. In addition, delivery of documents between the PRC and Hong Kong halted since early March 2022 as the courier companies are unable to accept delivery requests to Hong Kong. This has resulted delays in delivery of original documents and audit confirmations to the Company's auditors based in Hong Kong. Meanwhile, the Group's factory operations remained normal as most of the Group's factory workers and staff reside in the factory's dormitories.

(iii) As a result of the above, the Company's auditors required more time to complete and finalise the FY2021 audited financial statements of the Group. Given the present situation, there will be a delay in finalising the FY2021 audited financial statements and annual report FY2021, and subsequent thereto, the holding of an Annual General Meeting.

The Board also wishes to inform that the Company has submitted a written confirmation to SGX confirming that the waiver does not contravene any laws and regulations governing the Company and the Bye-Laws of the Company.

No application for extension of time to hold AGM is required to be made to any regulatory authority in Bermuda if the AGM is held by the Company within this calendar year.

The Company will update shareholders on the outcome of the application to SGX-ST in due course.

FOR AND ON BEHALF OF THE BOARD

Hong Qing Liang
Executive Chairman & CEO
28 March 2022