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

APPROVAL FROM THE SINGAPORE EXCHANGE REGULATION FOR FURTHER 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**") refers to the Company's Announcements dated 28 March 2022, 6 April 2022, 13 April 2022 and 13 May 2022 in relation to its applications 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 a further extension of time to hold its Annual General Meeting ("**AGM**") for the financial year ended 31 December 2021 ("**FY2021**") ("**Further Extension**").

The Company wishes to announce that the SGX-ST has on 30 May 2022, informed that it has no objection to the Company's application for a final extension of time to hold its FY2021 AGM by 30 June 2022 (the "**Waiver**") with regard to compliance with Rule 707(1) of the Listing Manual, subject to the following:

(a) The Company announcing the Waiver granted, the specific reasons for seeking the Further Extension, the conditions as required under Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met (if any);

(b) The Company must hold its FY2021 AGM no later than 30 June 2022 and no further time extensions will be granted by the Exchange; and

(c) Submission of a written confirmation that the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

(the "**Waiver Conditions**").

The reasons for seeking for Further Extension are as follows:

- The Group's audit cannot be completed in time and consequently the audited financial statements for FY2021 will not be ready to be tabled at its AGM by 31 May 2022.

- The COVID-19 restrictions in Fujian province, People's Republic of China, were only eased in early May 2022 whereby movements in and out of the Company's premises and nearby areas under closed-loop management were permitted.

- The finance team had worked hard to clear all the outstanding audit matters. As of 12 May 2022, all the outstanding audit matters had been cleared and the audit adjustments had been finalised and the audit work had been substantially completed.

- The Auditors targeted to finalise the audited financial statements and issue the audited report by 7th June 2022. Thereafter, the Company would require approximately 1 week to prepare the various contents information and compile them with the audited report in its Annual Report ("**AR**") and arrange for typeset of its AR. Thereafter, the Board and the relevant working parties would need a few days to check and review the AR.

- As such, the finalised AR is expected to be ready for publication on SGXNet by 15th June 202.

The Board of Directors confirms the Company's compliance with all of the Waiver Conditions set out above.

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.

As at the date of this announcement, the Board confirms that the Company has not and will not contravene any laws and regulations governing the Company and the Bye-Laws of the Company arising from the Waiver. The Company will make an immediate disclosure via SGXNET if such contravention arises.

INDICATIVE TIMELINE

The indicative timeline to convene the Company FY2021 AGM is as follows:

Date	Event
By 15 June 2022	Release announcements on Notice of AGM and Annual Report via SGXNet
30 June 2022	Date of FY2021 AGM

The Company shall be releasing a formal notice setting out the details of the FY2021 AGM at a later time. Please refer to future announcement(s) by the Company via SGXNet for the details of the FY2021 AGM in due course.

FOR AND ON BEHALF OF THE BOARD

Hong Qing Liang
Executive Chairman & CEO
31 May 2022