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

REJECTION BY SGX-ST ON THE APPLICATION FOR AN EXTENSION OF TIME TO COMPLY WITH RULE 707(1) AND RULE 707(2) OF THE LISTING MANUAL OF SGX-ST

Unless otherwise specified, all capitalised terms used and not defined herein shall have the same meaning as ascribed to the announcement dated 14 June 2023 in relation to the Further Extension of Time Application.

The Board of Directors (the "**Board**") of Fuxing China Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcement dated 14 June 2023 in relation to the Company's application for the Further Waivers ("**Further Extension of Time Application**") and wishes to announce that the Company has on 20 June 2023 been notified by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") that the Further Extension of Time Application has been rejected. The SGX-ST is of the view that there are no extenuating reasons to grant the Further Waivers, that sufficient time has been granted to the Company and its auditors to complete the financial audit for FY2022 and the Company had been clearly informed in its previous grant of Waivers that the SGX-ST will not be granting any further extensions of time going forward. The SGX-ST reserves the right to take any action for breaches of the Listing Manual of the SGX-ST ("**Listing Rules**").

The Company understands that it will be in breach of Rule 707(1) and Rule 707(2) of the Listing Rules if it is unable to comply with the deadlines granted by the SGX-ST in its previous Waivers granted by SGX-ST on 10 April 2023. The Company will expedite the completion of the audited financial statements for FY2022 ("**AFS FY2022**"), issue its annual report for FY2022 ("**AR FY2022**") and the holding of its annual general meeting for FY2022 ("**AGM FY2022**") as soon as possible. However, the completion of the AFS FY2022, AR FY2022 and AGM FY2022 are dependent on several factors, including but not limited to the completion of the financial audit for FY2022 and the review of the Quanzhou Valuation Report as disclosed in the aforesaid announcement of 14 June 2023.

The Company will make further announcement(s) on any material developments in relation to the above to keep the shareholders updated.

FOR AND ON BEHALF OF THE BOARD

Hong Qing Liang
Executive Chairman & CEO
20 June 2023