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

MINUTES OF SPECIAL GENERAL MEETING

PLACE	:	1 Robinson Rd, #21-00 AIA Tower, Singapore 048542
DATE	:	Friday, 28 July 2023
TIME	:	10.30 a.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 10.37 a.m..

NOTICE

With the consent of the Meeting, the Notice convening the Meeting dated 6 July 2023 (the "**Notice**") was taken as read.

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

VOTING BY WAY OF POLL

The Chairman exercised his right under Bye-law 65 of the Company's Bye-laws to demand a poll be taken on the motion to be put to vote by shareholders at the Meeting.

The Meeting was informed that Boardroom Corporate & Advisory Services Pte. Ltd. and Reliance 3P Advisory Pte Ltd ("**Reliance**") had been appointed as polling agent and scrutineer respectively for the conduct of poll.

Poll voting procedures were explained by the representative of Reliance. The poll would be conducted after the motion had been formally proposed and seconded.

The Chairman then proceeded with the business of the Meeting.

SPECIAL RESOLUTION – PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

The Chairman informed that the Meeting was convened to seek shareholders' approval for the Proposed Amendments to the Bye-Laws of the Company and to authorise the Directors of the Company to do all such acts and things as they or he may consider expedient or necessary or in the interest of the Company to give effect to the Proposed Amendments to the Bye-Laws of the Company.

The motion was proposed by the Chairman and seconded by Ms Loke Oi Lin.

The Chairman opened the floor for questions and a summary of the ensuing exchange of key salient questions and answers between the Directors and a shareholder were set out below:

Question 1:

What is the purpose of undertaking a secondary listing on the NASDAQ and how this would help the Company's business growth?

Company's Response:

The Board believes that the potential NASDAQ Listing would be beneficial and advantageous to the Company and its subsidiaries as such a secondary listing would potentially provide the Company with with an alternative market to raise additional capital for future growth and expansion plans.

Question 2:

We need to take into consideration the existing low market capitalisation of the Company when determining if it is suitable to be listed on the NASDAQ. The Company needs to increase its market capitalisation or improve the liquidity of its shares. Based on the financial statements, the Company had earned more than its current market capitalization. As such, would it be possible to utilize the cash in the Company's balance sheet by either rewarding the shareholders by declaring dividend or implementing a share buy-back programme.

Company's Response:

Management would consider the relevant points made. The Board does discuss these points at board meetings. It has already been 2 years since the first announcement on the proposed listing on the NASDAQ and this is not an easy process. The Company is now still at preparatory stage of the said proposed listing.

Question 2:

When would the Annual Report 2022 be ready?

Company's Response:

The delay to the audited financial statements was mainly due to the newly appointed auditors' first year audit and valuation issues. The audit is more or less finalized. The audited financial statements are currently being reviewed by the audit partner for sign off.

VOTING BY POLL

The meeting proceeded with the conduct of the poll.

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

No. of shares voted for	:	10,071,640	–	77.16%
No. of shares voted against	:	2,981,880	–	22.84%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

"THAT:–

(i) the Proposed Amendments to the Existing Bye-laws of the Company as set out in the manner and to the extent set out in the Appendix to this Circular be and is hereby approved, and the Amended Bye-laws be adopted as the Bye-laws of the Company in substitution for, and to the exclusion of, the Existing Bye-laws of the Company; and

(ii) the Directors of the Company and each of them be and is hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to this Special Resolution."

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed at 11.05 a.m. and thanked everyone for their attendance.

Confirmed as a True Record of Proceedings Held

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Lim Cheng Kee
Chairman of the Meeting