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

PROPOSED SUBSCRIPTION OF 3,400,000 NEW ORDINARY SHARES IN THE CAPITAL OF FUXING CHINA GROUP LIMITED (THE "COMPANY") FOR AN AGGREGATE CONSIDERATION OF S$860,200 (THE "PROPOSED SUBSCRIPTION")

Introduction

The Board of Directors of the Company refers to the announcement by the Company dated 18 January 2024 regarding the Proposed Subscription.

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Company's announcement dated 18 January 2024.

Approval In-Principle

Further thereto, the Board wishes to update shareholders that the SGX-ST has on 5 February 2024 granted its approval in-principle (the "**AIP**") for the listing and quotation of the Subscription Shares to be issued to the Subscribers at an issue price of S$0.253 per Subscription Share.

The listing and quotation of the Subscription Shares is subject to the following conditions:

(a) compliance with the SGX-ST's listing requirements for the Subscription Shares; and

(b) submission of the following documents:

(i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the listing manual of the SGX-ST (the "**Listing Manual**") in relation to the use of the proceeds from the Proposed Subscription and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;

(ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and

(iii) a written confirmation from the Company that it will not issue the Subscription Shares to persons prohibited under Rule 812(1) of the Listing Manual.

The documents requested in paragraph (b) above have been submitted to the SGX-ST.

Please note that the AIP is not to be taken as an indication of the merits of the Proposed Subscription, the Subscription Shares, the Company and/or its subsidiaries.

The Subscription Shares are required to be issued within seven market days from the date of the AIP.

Miscellaneous

The Company will update shareholders on the completion of the Proposed Subscription and the allotment and issue of the Subscription Shares in due course.

FOR AND ON BEHALF OF THE BOARD

Hong Qing Liang
Executive Chairman and CEO
5 February 2024