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 FOR AN AGGREGATE CONSIDERATION OF S$860,200 (THE "PROPOSED SUBSCRIPTION")

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1. INTRODUCTION

The Board of Directors (the "**Board**") of Fuxing China Group Limited (the "**Company**" together with its subsidiaries, the "**Group**") refers to the announcements by the Company dated 18 January 2024 and 5 February 2024 (the "**Subscription Announcements**").

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.

2. LAPSE OF APPROVAL IN-PRINCIPLE

2.1 Pursuant to the AIP from the SGX-ST dated 5 February 2024, the Subscription Shares were required to be placed out within seven market days from the date of the AIP. As the AIP was granted by the SGX-ST on 5 February 2024, the allotment and issuance of the Subscription Shares was to be completed by 15 February 2024 (the "**Deadline**").

2.2 The Company wishes to update shareholders that more time is required to fulfil all the conditions precedent set out in the Subscription Agreement, in particular with respect to compliance with the applicable Bermuda law requirements for the issue of the Subscription Shares. As such, the Subscription Shares cannot be issued and the Proposed Subscription cannot be completed before the Deadline, and the AIP will lapse after the Deadline.

2.3 The Company will in due course re-apply for the listing and quotation of the Subscription Shares on the Mainboard of the SGX-ST, and appropriate announcements will be made to notify and further update shareholders accordingly.

FOR AND ON BEHALF OF THE BOARD

Hong Qing Liang
Executive Chairman
15 February 2024