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

UPDATE ON PROPOSED LISTING ON THE NASDAQ STOCK MARKET

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1. INTRODUCTION

The Board of Directors (the "**Board**") of Fuxing China Group Limited (the "**Company**") refers to the Company's announcements dated 31 December 2021, 30 June 2022, 8 July 2022, 5 June 2023, 4 April 2024, 22 August 2024, 26 September 2024, 5 November 2024, 25 November 2024, 11 December 2024 and 23 December 2024 (collectively, the "**Announcements**") and its circular to Shareholders dated 29 November 2024 (the "**Circular**") regarding, among others, the proposed listing on the NASDAQ (the "**Proposed NASDAQ Listing**").

Unless otherwise defined, all defined terms used herein shall have the same meaning ascribed thereto in the Announcements and the Circular.

2. REVISED AND UPDATED REGISTRATION STATEMENT

The Board wishes to update the Company's shareholders ("**Shareholders**") that the Company has filed an amended Registration Statement on 27 December 2024 (Singapore Time) to reflect, among others, the new par value of S$0.02 per Share, the disclosures in relation to the Proposed Disposal and the Company's unaudited consolidated financial statements for the six-month fiscal period ended 30 September 2024 (prepared under the U.S. Generally Accepted Accounting Principles). A copy of the amended Registration Statement can be found on the SEC's website as follows:

https://www.sec.gov/Archives/edgar/data/1954705/000192998024000372/0001929980-24-000372-index.htm

Shareholders should note that (a) the ADS Offering is subject to clearance and/or approval by the SEC, the NASDAQ, the SGX-ST and the relevant authorities in the People's Republic of China, and (b) the amended Registration Statement is subject to further amendments by the Company as may be necessary and advised by its professional advisers.

3. CAUTIONARY STATEMENT

The Board wishes to highlight to the Shareholders that the Board may, notwithstanding that Shareholders' approval have been obtained, decide not to proceed with the Proposed NASDAQ Listing and the ADS Offering, if after assessing various factors including the prevailing general economic and capital market conditions, the Board deems that it is not in the best interests of the Group to proceed with the same.

As such, there is no certainty or assurance that the Proposed NASDAQ Listing or the ADS Offering will materialise. Shareholders and other investors are reminded to exercise caution while dealing in the Shares. In the event that Shareholders and other investors are in doubt

when dealing in the Shares, they should consult their stockbrokers, bank managers, solicitors, accounts or other professional advisers.

4. FURTHER INFORMATION

The Company will also make further announcements as and when there are material updates in relation to the Proposed NASDAQ Listing and the ADS Offering.

FOR AND ON BEHALF OF THE BOARD

Hong Qing Liang
Executive Chairman
30 December 2024