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, 23 December 2024, 30 December 2024, 27 March 2025, 14 April 2025 (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 capitalised terms used herein shall have the same meaning ascribed thereto in the Announcements and the Circular.

2. UPDATE ON THE PROPOSED NASDAQ LISTING

The Board wishes to update the Company's shareholders ("**Shareholders**") that the Company has obtained the requisite approval from NASDAQ in respect of the Proposed NASDAQ Listing and the ADS Offering. Subject to the Registration Statement becoming effective, the Company intends to issue and commence trading of the Company's American Depositary Shares ("**ADSs**") on the NASDAQ very shortly. Further updates will be provided in due course when there is any material development in this regard.

3. CAUTIONARY STATEMENT

The Board wishes to highlight to the Shareholders that the Board may, notwithstanding that Shareholders' and NASDAQ's 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
23 May 2025