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

UPDATE ON THE 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, 23 May 2025, 3 June 2025 and 4 June 2025 (collectively, the "**Announcements**") and its circular to Shareholders dated 29 November 2024 (the "**Circular**") regarding, among others, the proposed listing on 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 UNDERLYING SHARES

The Board wishes to update the Company's shareholders ("**Shareholders**") as follows:

(a) Given that the Proposed NASDAQ Listing and the ADS Offering, which were originally expected to commence on 29 May 2025, were delayed and have since been postponed, no proceeds have been raised from the issuance of the Underlying Shares and ADS Offering and the Underlying Shares remained nil-paid at all material times.

(b) As such, the nil-paid Underlying Shares could no longer remain deposited with The Central Depositary (Pte) Limited ("**CDP**") and HSBC (Singapore) Nominees Pte Ltd, as custodian holding the Underlying Shares on behalf of the ADS Depositary (the "**Custodian**"), had effected a scrip withdrawal in respect of the nil-paid Underlying Shares.

(c) Accordingly, on 11 July 2025, the share certificate in respect of the Underlying Shares was duly issued and registered in the name of the Custodian.

(d) Immediately thereafter, to facilitate and effect the return of the Underlying Shares, the Company had made a call in respect of the nil-paid Underlying Shares and the Custodian had agreed to the surrender of the nil-paid Underlying Shares (the "**Surrender**"), in accordance with the bye-laws of the Company ("**Bye-laws**"). As at the date of this announcement, the Underlying Shares have been transferred back to the Company and are currently held as treasury shares , which may be re-allotted or cancelled (as the case may be), subject to paragraph 2(e) below.

(e) Additionally, the Company has provided an undertaking to the SGX-ST that there will be no sale, transfer, disposal, or use of the Underlying Shares (or treasury shares, as the case may be) without the SGX-ST's approval.

3. UPDATE ON PROPOSED NASDAQ LISTING

The Board also wishes to update Shareholders that the Company intends to continue undertaking the Proposed NASDAQ Listing as well as the ADS Offering and remains in the process of engaging the CSRC to obtain their written response, *among others*. The Company will inform shareholders of further updates as soon as the same is available.

4. CAUTIONARY STATEMENT

There is no certainty or assurance that the Proposed NASDAQ Listing and 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.

FOR AND ON BEHALF OF THE BOARD

Hong Qing Liang
Executive Chairman
14 July 2025