

GRANT OF EXTENSION OF TIME TO:

1. **ANNOUNCE THE COMPANY'S UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2013 ("3QFY2013"), THE FINANCIAL YEAR ENDED 31 DECEMBER 2013 ("FY2013"), THE FIRST QUARTER OF THE FINANCIAL YEAR ENDING 31 DECEMBER 2014 ("1QFY2014"), THE SECOND QUARTER OF THE FINANCIAL YEAR ENDING 31 DECEMBER 2014 ("2QFY2014") AND THE THIRD QUARTER OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 ("3QFY2014"); AND**
 2. **HOLD ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2011 ("FY2011"), THE FINANCIAL YEAR ENDED 31 DECEMBER 2012 ("FY2012") AND FY2013**
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The Board of Directors (the "**Board**") of China Hongxing Sports Limited (the "**Company**") refers to the Company's announcements released on:

- a) 27 February 2014, in relation to the extension of time for the Company to announce its unaudited financial results for 3QFY2013, FY2013, 1QFY2014 and 2QFY2014 and to hold the Company's FY2011, FY2012 and FY2013 AGMs by 31 August 2014;
- b) 29 August 2014, in relation to the difficulties faced by the Company's subsidiaries in the People's Republic of China to meet the conditions for the resumption of trading of the Company's shares ("**TRP**") and that the Company was not in a position to and will not be proceeding with the TRP; and
- c) 2 October 2014, in relation to the on-going review by the Board to evaluate all strategic options available to the Company.

The Company is also required to announce its unaudited financial results for 3QFY2014 by 14 November 2014.

To allow the Company not to be in default of its obligations pending the completion of the strategic review by the Board, the Company applied to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for a waiver from complying with Listing Rules 705(1), 705(2) and 707(1) and extension of time until 31 December 2014 to:

- a) announce its unaudited financial results for 3QFY2013, FY2013, 1QFY2014, 2QFY2014 and 3QFY2014; and

b) convene its AGM for FY2011, FY2012 and FY2013.

The SGX-ST has no objection to the Company's application for extension of time with regard to compliance with Listing Rules 705(1), 705(2) and 707(1) and granted following extensions of time:

- (i) an extension of time until 31 December 2014 to announce the Company's unaudited financial results for 3QFY2013, FY2013, 1QFY2014, 2QFY2014 and 3QFY2014; and
- (ii) an extension of time until 31 December 2014 to convene the Company's FY2011, FY2012 and FY2013 AGMs.

The waiver granted by SGX-ST is subject to the Company meeting the following conditions:

- (i) the Company announcing the period of extension granted, the reasons for seeking the extension of time, and the conditions as required under Listing Rule 107;
- (ii) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
- (iii) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company will also make an application to the Bermuda authority for an extension of time to hold the Company's AGM for FY2011, FY2012 and FY2013, if necessary.

The Company shall continue to make announcements as and when appropriate on a timely basis.

By Order of the Board

Madelyn Kwang Yeit Lam
Company Secretary
15 October 2014