CHINA HONGXING SPORTS LIMITED
Company Registration No. 36746
Incorporated in Bermuda

Company's Trading Suspension – Monthly Update

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1. Pursuant to the regulatory guidance by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") released on 19 October 2012, the Board of Directors ("**Board**") of China Hongxing Sports Limited ("**Company**") wishes to provide an update regarding the Company's trading suspension.

2. The Board refers to the Company's announcements released on 29 August 2014, 2 October 2014, 31 October 2014 and 1 December 2014.

3. It was announced previously that the Company was not in a position to and will not be proceeding with the Company's trading resumption proposal and that the Board was reviewing strategic options. It was also announced that a potential offer in relation to the possible delisting of the Company from the SGX-ST ("**Potential Offer**") was being considered by a potential offeror.

4. The Board wishes to announce that the Potential Offer which, if materialised, would be in the best interest of the Company's shareholders, in view of the Company's losses over the past four years and nine months and the challenging and highly competitive market conditions that the Company is facing currently. The potential offeror has informed the Board that professional parties have been appointed to carry out work in relation to the Potential Offer which is expected to be made in about three months.

5. The Company will make further announcements as and when there are further developments in this respect or as required by relevant laws, regulations and guidelines.

By Order of the Board

Kelvin Yeung Kin Wai
Company Secretary
31 December 2014