**CHINA HONGXING SPORTS LIMITED**
(Company Registration Number: 36746)
(Incorporated in Bermuda)

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**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH PURSUANT TO RULE 1018(1)(b) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST LISTING MANUAL")**

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**1. INTRODUCTION**

The Board of Directors (the "**Board**") of China Hongxing Sports Limited (the "**Company**") wishes to announce the following updates pursuant to Rule 1018(1)(b) of the SGX-ST Listing Manual:

(a) The Company's assets and liabilities as at 31 August 2020 are as follows:

| Assets | RMB'000 |
|---|---|
| Cash and bank balances | 743 |
| **Total assets** | 743 |
| *Less* | |
| Liabilities | |
| Accruals | 5,100 |
| **Total liabilities** | 5,100 |
| **Net liabilities** | (4,357) |

**2.** (b) the Company's utilisation of cash for the month of August 2020 is as follows:

| | RMB'000 |
|---|---|
| Opening cash and bank balances | 743 |
| Less: Administrative expenses | - |
| Closing cash and bank balances | 743 |

**3.** The figures as set out above have not been reviewed or audited by the Company's auditors.

**By Order of the Board**
**CHINA HONGXING SPORTS LIMITED**

Alfred Cheong
Independent Director
10 September 2020