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

UPDATE ON THE DELISTING NOTIFICATION

The Board of Directors (the "**Board**") of China Hongxing Sports Limited (the "**Company**") refers to its announcements dated 28 September 2020 and 29 September 2020. The Board has been notified by the Singapore Exchange Securities Traded Limited (the "**SGX-ST**") that its securities will be delisted from the SGX-ST on **23 October 2020** at **9.00 a.m.**

The Board wishes to announce that the Board, having made a pragmatic assessment of affairs of the Company, has formed the opinion that the Company cannot by reason of its liabilities pay its debts in full within 12 months.

The Board had resolved to wind up the Company and had appointed Alternative Advisors Pte. Ltd. ("**AAPL**") to be their Corporate Advisor in relation to the winding up of the Company.

The Board was advised and agreed to wind up the Company by way of a winding up application to the High Court of Singapore given that the Company was incorporated in Bermuda.

Shareholders who have further queries may contact the AAPL at:

Contact person:	Alex Yong / Shawn Yeo
Address:	1 Commonwealth Lane, #06-21 One Commonwealth, Singapore 149544
Email:	alexyong@aapl.sg / shawnyeo@aapl.sg

The Board / AAPL will provide further updates to the shareholders and creditors as and when appropriate.

Shareholders are advised to read this announcement and any further announcements by the Company carefully.

The Company would like to inform investors and shareholders of the Company to exercise caution when dealing in its shares, and if in doubt, they should consult their financial or other professional advisor(s).

BY ORDER OF THE BOARD
CHINA HONGXING SPORTS LIMITED

Alfred Cheong
Independent Director
19 October 2020