FUXING CHINA GROUP LIMITED

(Incorporated in Bermuda)
(Company Registration No.: 38973)

PROPOSED PLACEMENT OF UP TO 3,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE PLACEMENT PRICE OF S$0.415

– RECEIPT OF APPROVAL IN-PRINCIPLE

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1. INTRODUCTION

1.1. The board of directors (the "**Board**" or the "**Directors**") of Fuxing China Group Limited (the "**Company**", together with the subsidiaries, the "**Group**") refers to the Company's announcement dated 5 November 2025 (the "**Placement Announcement**") in relation to, among others, the entry into a placement agreement with SAC Capital Private Limited (the "**Placement Agent**") (the "**Placement Agreement**"), for the placement of up to 3,000,000 fully paid-up new ordinary shares in the capital of the Company (the "**Placement Shares**") at an issue price of S$0.415 for each Placement Share (the "**Placement Price**"), amounting to an aggregate consideration of up to S$1,245,000 (the "**Proposed Placement**").

1.2. Unless otherwise defined, capitalised terms used but not defined in this announcement shall have the meanings as ascribed to them in the Placement Announcement.

2. RECEIPT OF APPROVAL IN-PRINCIPLE

2.1. The Company is pleased to announce that it has on 10 November 2025 received the approval in-principle from the SGX-ST for the listing and quotation of the Placement Shares on the Mainboard of the SGX-ST (the "**AIP**"), subject to the following:

(a) compliance with the SGX-ST's listing requirements;

(b) submission of the following documents:

(i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Proposed Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;

(ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual;

(iii) a written undertaking from the placement agent(s) that it will ensure that the Company will comply with Rule 803 of the Listing Manual;

(iv) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual; and

(v) a written confirmation from the Placement Agent that the Placement Shares will not be placed out to persons under Rule 812(1) of the Listing Manual.

2.2. The Placement Shares have to be placed out within seven (7) market days from the date of the AIP.

2.3. The AIP is not to be taken as an indication of the merits of the Proposed Placement, the Company, its subsidiaries, or its securities.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

4. FURTHER ANNOUNCEMENTS

The Company will make the appropriate announcements as and when there are material developments on the Proposed Placement.

5. CAUTIONARY STATEMENT

Shareholders should note that the Proposed Placement remains subject to, amongst others, the fulfilment of the conditions under the Placement Agreement. There is no certainty or assurance that the conditions for the Proposed Placement can be fulfilled or that the Proposed Placement will be undertaken at all. 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
11 November 2025