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

Company's Trading Suspension – Monthly Update

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings as defined in the Company's announcements dated 21 September 2017, 23 November 2017 and 20 December 2017 in respect of the proposed disposal of the entire share capital of Profitstart Group Limited.

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 conditional sale and purchase agreement dated 20 September 2017, as amended, modified and supplemented by the Supplemental Deed dated 22 November 2017 and the Supplemental Letter dated 20 December 2017. The Board wishes to announce that the Company had on 4 December 2017, submitted the draft circular to Shareholders in respect of, *inter alia*, the Proposed Disposal, to the SGX-ST for its review. As at the date of this Announcement, the Company is in the process of obtaining the SGX-ST's clearance for the draft circular to Shareholders.

3. The Company will update Shareholders as and when the circular to Shareholders convening a special general meeting to seek the approval of Shareholders for, *inter alia*, the Proposed Disposal, is ready for despatch.

By Order of the Board

Madelyn Kwang Yeit Lam
Company Secretary
31 January 2018