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

UPDATE ON THE DELISTING NOTIFICATION

The Company refers to its announcements dated 28 September 2020, 29 September 2020 and 19 October 2020.

China Hongxing Sports Limited (the "**Company**") had been notified by the Singapore Exchange Securities Trading 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 of Directors ("**the Board**") of China Hongxing Sports Limited wishes to inform the shareholders that the Company have insufficient funds to issue share certificates to the shareholders post delisting.

The Board is of the view that the funds will be better utilised to bring the Company to dissolution by way of the winding up process.

The Board had appointed the law firm of Quahe Woo & Palmer LLC ("**QWP**") for the purpose of winding up of the Company.

Wong Joo Wan of Alternative Advisors Pte Ltd ("**AAPL**") had consented to act as the Provisional Liquidator and/or Liquidator of the Company for the purposes of such winding up, if so appointed by the High Court of Singapore.

AAPL will provide further updates to the shareholders and creditors regarding the winding up application and the hearing date when available.

Shareholders and creditors who have further queries **after the Delisting Date** may contact 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

BY ORDER OF THE BOARD
CHINA HONGXING SPORTS LIMITED

Cheong Keng Chuan, Alfred
Independent Director
21 October 2020