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

NOTIFICATION OF DELISTING DATE

The Company refers to its announcements dated 28 September 2020, 29 September 2020, 19 October 2020 and 21 October 2020.

Following notification by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") that the securities in China Hongxing Sports Limited (the "**Company**") 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 of the following:-

(1) The Board has resolved that the Company should be put into liquidation in Singapore;

(2) That pursuant to Section 124(1)(b) read with Section 124(2)(a) of the Insolvency, Restructuring and Dissolution Act 2018, a director is required to seek leave of court from the High Court of Singapore to commence winding up proceedings in Singapore;

(3) A director of the Company, namely Mr Cheong Keng Chuan Alfred, will be filing an application in the High Court of Singapore to seek leave to commence winding up proceedings against the Company in the Singapore High Court;

(4) Upon the grant of leave of court from the High Court of Singapore, Mr Cheong Keng Chuan Alfred will file a winding up application in the High Court of Singapore. This is expected to be filed in the High Court of Singapore by 30 November 2020;

(5) Pending the hearing and outcome of the winding up application to be filed in the High Court of Singapore, Mr Cheong Keng Chuan Alfred will be filing an application in the same court for an order to appoint a provisional liquidator in relation to the Company;

(6) Once appointed, the provisional liquidator will be tasked to manage and handle the affairs of the Company pending the outcome of the winding up application; and

(7) Mr Wong Joo Wan of Alternative Advisors Pte Ltd has given his consent to being appointed provisional liquidator and liquidator of the Company.

Due to the lack of funds and the volume of documents, the Company is not able to provide shareholders with copies of all court applications and affidavits filed in the High Court of Singapore. As such, shareholders who wish to obtain copies of the court documents are requested to contact the persons set out below. Copies of all court documents filed in the High Court of Singapore will be made available to shareholders electronically.

Further, all shareholders are requested to contact by email the contact persons set out below for details of the appointed hearing date of the winding up application fixed to be heard in the High Court of Singapore. Shareholders are also requested to provide their email contact details to the contact persons set out below so that they have updated contact details of shareholders.

The Board would like to take this opportunity to thank all shareholders for their support of the Company since its initial public offering.

Shareholders and creditors are reminded that they should contact the following persons with effect from **the Delisting Date**:

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
22 October 2020