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

PROPOSED DISPOSAL OF THE ENTIRE SHARE CAPITAL OF PROFITSTART GROUP LIMITED – UPDATE ON DISTRIBUTION RATE AND EXPECTED PAYMENT DATE

---

1. INTRODUCTION

The board of directors of China Hongxing Sports Limited (the "**Company**") (the "**Board**") refers to:

(a) the circular to shareholders of the Company dated 2 March 2018 (the "**Circular**"); and

(b) the announcements released by the Company:

(i) on 27 April 2018 in relation to the notice of the books closure date and the effective date (the "**BCD & ED Announcement**");

(ii) on 25 May 2018 in relation to the completion of the proposed disposal and the expected payment date (the "**Completion & EPD Announcement**"); and

(iii) on 6 June 2018 in relation to the distribution rate (the "**Distribution Rate Announcement**").

Unless otherwise defined herein or the context otherwise requires, all capitalised terms used in this Announcement shall have the same meanings as defined in the Circular, the BCD & ED Announcement, the Completion & EPD Announcement and the Distribution Rate Announcement.

2. UPDATE ON DISTRIBUTION RATE AND EXPECTED PAYMENT DATE

With reference to the Completion & EPD Announcement and the Distribution Rate Announcement, the Board wishes to update Shareholders that after taking into account the Wu Renunciation, Shareholders (excluding the Wu Family) will receive a distribution of S$0.00239 per Share on or around 29 June 2018.

By Order of the Board
CHINA HONGXING SPORTS LIMITED

Alfred Cheong
Independent Director
22 June 2018