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

UPDATE ON THE DELISTING NOTIFICATION

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*Capitalised terms not defined herein shall bear the same meaning ascribed to them in the Company's announcements dated 5 June 2018, 31 July 2018, 5 August 2018, 15 October 2018, 12 February 2019, 9 April 2019, 24 July 2019, 31 October 2019, 11 May 2020, 7 July 2020 and 6 August 2020 (the "**Previous Announcements**") in respect of the Proposed Transaction.*

The Board of Directors (the "**Board**") of China Hongxing Sports Limited (the "**Company**") refers to Delisting Notification and the Previous Announcements. The Board wishes to inform that the SGX-ST had, in its letter dated 25 September 2020, notified the Company that its securities will be delisted from the SGX-ST on **24 October 2020**.

The Company is not able to provide any reasonable offer to the shareholders given its current financial position and the Company's controlling shareholders have indicated that they will not make an Exit Offer Proposal. The Company will keep shareholders updated on matters relating to the delisting and will make such further announcements via SGXNET as and when appropriate.

Shareholders are advised to read this announcement and any further announcements by the Company carefully.

The Company would like to inform investors and shareholders of the Company to exercise caution when dealing in its shares, and if in doubt, they should consult their financial or other professional advisor(s).

BY ORDER OF THE BOARD
CHINA HONGXING SPORTS LIMITED

Alfred Cheong
Independent Director
28 September 2020