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

SUPPLEMENTAL LETTER TO THE SALE AND PURCHASE AGREEMENT IN RELATION TO THE PROPOSED DISPOSAL OF THE ENTIRE SHARE CAPITAL OF PROFITSTART GROUP LIMITED – Extension of Longstop Date

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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 and 23 November 2017 in respect of the Proposed Disposal.

1. INTRODUCTION

The board of directors of the Company (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) (the "**SPA**") between the Company and Jiayao Investments Limited (the "**Purchaser**") in relation to the Proposed Disposal.

2. SUPPLEMENTAL LETTER

Due to the longer time required to fulfil the conditions precedent set out in the SPA, the Board wishes to inform Shareholders that the Company and the Purchaser have entered into a supplemental letter to the SPA on 20 December 2017 (the "**Supplemental Letter**") to, *inter alia*, extend the Longstop Date for a further three (3) months from 20 December 2017 to 20 March 2018.

3. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection by Shareholders at 80 Raffles Place, #35-02 UOB Plaza 1, Singapore 048624, during normal business hours for a period of three (3) months from the date of this Announcement:

(a) the SPA; and

(b) the Supplemental Letter.

By Order of the Board
CHINA HONGXING SPORTS LIMITED

Alfred Cheong
Independent Director
20 December 2017