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

APPOINTMENT OF PROFESSIONAL PARTIES IN RELATION TO THE PROPOSED ACQUISTION BY THE COMPANY OF ALL THE ISSUED AND PAID-UP SHARE CAPITAL IN MMJV PTE. LTD.

---

*Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings as defined in the Company's announcements dated 25 March 2019, 4 April 2019, 12 April 2019, 31 May 2019 and 25 July 2019 (the "**Announcements**") in respect of the Proposed Transaction.*

The Board of Directors (the "**Board**") of China Hongxing Sports Limited (the "**Company**") wishes to announce that (a) **Deloitte & Touche LLP** has given an approval in-principle to be appointed as the reporting accountant in respect of the Proposed Transaction and auditor of the Target Company (subject to their client acceptance procedures); (b) **Quisumbing Torres**, a member firm of Baker & McKenzie International, has been appointed as the legal adviser to the Company on Philippines law in respect of the Proposed Transaction; (c) **SRK Consulting (Hong Kong) Limited** has been appointed as the independent qualified person and independent valuer for the purposes of the independent qualified person's report and independent valuation report respectively; (d) **BDO LLP** has been appointed as the internal auditor in respect of the Proposed Transaction; and (e) **Provenance Capital Pte. Ltd.** has been appointed as the independent financial advisor to the Independent Directors in respect of the Whitewash Resolution in connection with the Proposed Transaction.

As stated in the Announcements, the Proposed Transaction, if undertaken and completed, is expected to result in a reverse takeover ("**RTO**") of the Company under Rule 1015 of the Listing Rules of the SGX-ST and will be subject to the approval of the Shareholders.

Shareholders are advised to exercise caution when dealing in the shares of the Company as the Proposed Transaction is subject to numerous conditions and there is no certainty or assurance as at the date of this announcement that the Proposed Transaction will be completed. The Company will make the necessary announcements when there are further developments on the Proposed Transaction.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board
CHINA HONGXING SPORTS LIMITED

Alfred Cheong
Independent Director
8 August 2019