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

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

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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 25 March 2019, 4 April 2019, 12 April 2019 and 31 May 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 ZICO Capital Pte. Ltd. has been appointed as financial adviser to the Company in respect of the Proposed Transaction.

The Board also wishes to announce that the Company and the Vendors are in the process of finalising the appointment of the remaining relevant professionals, including but not limited to the foreign counsels, the reporting accountants, the internal auditors, independent valuer, qualified person and independent financial advisor. The Company will make appropriate update announcement(s) on the Proposed Transaction at the relevant time.

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
25 July 2019