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

APPLICATION FOR A FURTHER EXTENSION OF TIME TO MEET THE REQUIREMENTS FOR A NEW LISTING UNDER RULE 1018(2) OF THE LISTING RULES OF THE SGX-ST

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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, 18 April 2019, 31 May 2019, 25 July 2019 and 8 August 2019 (collectively, the "**Announcements**") in respect of the Proposed Transaction.*

1. INTRODUCTION

The Board of Directors (the "**Board**") of China Hongxing Sports Limited (the "**Company**") refers to the Company's Announcement dated 31 May 2019.

On 30 May 2019, the SGX-ST granted the Waiver to the Company to comply with Rule 1018(2) by 25 November 2019, subject to the following Waiver Conditions:

(a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver Conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;

(b) the Company appointing all the relevant professionals namely the financial adviser to the Company and the foreign legal advisers, the external auditors, internal auditors, independent valuer, qualified person and independent financial advisor by 25 July 2019; and

(c) the Company submitting the pre-admission notification to SGX-ST by 25 September 2019 (the "**PAN Deadline**").

2. APPLICATION TO THE SGX-ST FOR A FURTHER EXTENSION OF TIME TO MEET REQUIREMENTS FOR A NEW LISTING

The Company wishes to announce that it had applied to the SGX-ST on 24 September 2019 for a further 6-month extension to the PAN Deadline (the "**Further Extension**").

The outcome of the Company's application for the Further Extension is still pending. The Company will, in compliance with the relevant requirements under the Listing Rules of the SGX-ST, make further announcement(s) to update Shareholders on any material developments of the Proposed Transaction, as and when appropriate.

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
2 October 2019