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

PROPOSED DISPOSAL OF THE ENTIRE SHARE CAPITAL OF PROFITSTART GROUP LIMITED – DISTRIBUTION RATE

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1. INTRODUCTION

The board of directors of China Hongxing Sports Limited (the "**Company**") refers to:

(a) the circular to shareholders of the Company dated 2 March 2018 (the "**Circular**");

(b) the announcement released by the Company on 27 April 2018 in relation to the notice of the books closure date and the effective date (the "**BCD & ED Announcement**"); and

(c) the announcement released by the Company on 25 May 2018 in relation to the completion of the proposed disposal and the expected payment date (the "**Completion & EPD Announcement**").

Unless otherwise defined herein or the context otherwise requires, all capitalised terms used in this Announcement shall have the same meanings as defined in the Circular, the BCD & ED Announcement and the Completion & EPD Announcement.

2. DISTRIBUTION RATE

The Board wishes to announce that further to the Completion & EPD Announcement, the distribution rate for the payment of the Cash Distribution Sum pursuant to the Proposed Cash Distribution will be S$0.0016 per Share.

By Order of the Board
CHINA HONGXING SPORTS LIMITED

Alfred Cheong
Independent Director
6 June 2018