

CHINA HONGXING SPORTS LIMITED

(Company Registration Number: 36746)

(Incorporated in Bermuda)

PROPOSED DISPOSAL OF THE ENTIRE SHARE CAPITAL OF PROFITSTART GROUP LIMITED – ANNOUNCEMENT OF THE BOOKS CLOSURE DATE AND EFFECTIVE DATE

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings as defined in the circular to shareholders of the Company dated in 2 March 2018 (the "Circular").

1. INTRODUCTION

The Board refers to the Circular and the announcement released by the Company on 28 March 2018 in relation to:

- (a) the Proposed Disposal of the Entire Share Capital of Profitstart Group Limited as a Major Transaction and an Interested Person Transaction;
- (b) the Proposed Bye-law Amendment; and
- (c) the Proposed Capital Reorganisation,

all of which had been duly approved by Shareholders at the SGM held on 28 March 2018.

2. NOTICE OF BOOK CLOSURE DATE

Notice is hereby given that the share transfer books and the Register of Members will be closed at 5.00 p.m. on 11 May 2018 (the "**Books Closure Date**") for the purpose of determining the entitlements of Shareholders to the Proposed Cash Distribution.

Duly completed registrable transfers received by Boardroom Corporate & Advisory Services Pte. Ltd., the Company's share transfer agent in Singapore, at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623 up to 5.00 p.m. on the Books Closure Date will be registered to determine the entitlement of Shareholders (save for the Wu Family) to the Proposed Cash Distribution.

Shareholders (save for the Wu Family) who are registered in the Register of Members and Depositors (save for the Wu Family) whose Securities Accounts are credited with Shares at 5.00 p.m. on the Books Closure Date will be entitled to the Proposed Cash Distribution, based on the number of Shares held as at 5.00 p.m. on the Books Closure Date.

3. NOTICE OF EFFECTIVE DATE

The Board wishes to announce that the Effective Date, being the date on which date on which the Share Premium Reduction is to have effect, shall be on 14 May 2018.

4. THE PROPOSED CASH DISTRIBUTION

The Proposed Cash Distribution is conditional upon the Share Premium Reduction taking effect, and completion of the Proposed Disposal.

The Company will make the relevant announcements in due course to update Shareholders on the completion of the Proposed Disposal, as well as the Expected Payment Date in relation to the payment of the Cash Distribution Sum to Shareholders (save for the Wu Family) pursuant to the Proposed Cash Distribution.

By Order of the Board
CHINA HONGXING SPORTS LIMITED

Alfred Cheong
Independent Director
27 April 2018