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

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH PURSUANT TO RULE 1018(1)(b) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST LISTING MANUAL")

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1. INTRODUCTION

The Board of Directors (the "**Board**") of China Hongxing Sports Limited (the "**Company**") wishes to announce the following updates pursuant to Rule 1018(1)(b) of the SGX-ST Listing Manual:

(a) The Company's assets and liabilities as at 31 January 2020 are as follows:

Assets	RMB'000
Cash and bank balances	1,029
Total assets	1,029
Less	
Liabilities	
Accruals	3,750
Total liabilities	3,750
Net liabilities	(2,721)

2. (b) the Company's utilisation of cash for the month of January 2020 is as follows:

	RMB'000
Opening cash and bank balances	1,040
Less: Administrative expenses	(11)
Closing cash and bank balances	1,029

3. The figures as set out above have not been reviewed or audited by the Company's auditors.

By Order of the Board
CHINA HONGXING SPORTS LIMITED

Alfred Cheong
Independent Director
17 February 2020