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

PROPOSED DISPOSAL OF THE ENTIRE SHARE CAPITAL OF PROFITSTART GROUP LIMITED – DESPATCH OF THE CIRCULAR TO SHAREHOLDERS

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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 21 September 2017, 2 October 2017, 23 November 2017, 20 December 2017 and 14 February 2018 (collectively, the "**Proposed Disposal Announcements**") in respect of the Proposed Disposal.*

1. INTRODUCTION

The board of directors of the Company ("**Board**") refers to the Proposed Disposal Announcements in respect of the Proposed Disposal.

2. DESPATCH OF THE CIRCULAR

Further to the Proposed Disposal Announcements, the Company wishes to announce that it has today despatched to Shareholders a circular dated 2 March 2018 ("**Circular**") which contains, *inter alia*, a notice for convening a special general meeting of the Company ("**SGM**") on 28 March 2018 at 9.30 a.m. at RELC International Hotel, Auditorium, 30 Orange Grove Road, Singapore 258352. The Circular is attached to this Announcement.

Shareholders who do not receive the Circular within one week from the date hereof should contact the Company's share registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623.

3. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection by Shareholders at Fortis Law Corporation, 80 Raffles Place, #35-02 UOB Plaza 1, Singapore 048624, during normal business hours for a period of three (3) months from the date of the Circular:

(a) the memorandum of association and the Bye-laws (as defined in the Circular) of the Company;

(b) the Group 3Q2017 Results (as defined in the Circular);

(c) the SPA;

(d) the Supplemental Deed;

(e) the 1st Supplemental Letter;

(f) the 2nd Supplemental Letter;

(g) the Summary Valuation Report (as defined in the Circular);

(h) the Valuation Report (as defined in the Circular);

(i) the IFA Letter (as defined in the Circular); and

(j) the letters of consent referred to in Paragraph 18 of the Letter to Shareholders in the Circular.

By Order of the Board
CHINA HONGXING SPORTS LIMITED

Alfred Cheong
Independent Director
2 March 2018