3F ZIPPER

Fuxing China Group Limited

MEDIA RELEASE

Fuxing Posts Strong Net Profit Growth to RMB20.5 Million for FY2025 with Net Asset Value per Share of RMB29.60; Proposed Dividends of RMB 15 cents per Share

- While revenue dipped in FY2025 mainly due to lower sales in the Group's zipper segment, gross profit increased 8% to RMB49.5 million with a higher gross profit margin of 7.4% that was mianly driven by its Processing segment.

- Sustained positive operating cash flow, with net cash of RMB44.3 million from operating activities in FY2025 and cash and cash balances increasing to RMB191.9 million as at 31 December 2025.

- Total equity increased to RMB598.0 million with net asset per share of RMB 29.60 (est. S$5.40) as at 31 December 2025.

- In view of the Group's improved profitability in FY2025, the Board has proposed a final dividend of RMB0.15 per ordinary share for FY2025, subject to shareholders' approval at the forthcoming Annual General Meeting.

- Targeting revenue growth and margin expansion through enhanced operational efficiency, utilising greater automation, and increased direct-to-brand sales.

(RMB$ million)	FY2024	FY2025	Change %
Revenue	735.9	**672.3**	(9)
Gross Profit	45.8	**49.5**	+8
Net Profit	0.9	**20.5**	+2,236
Net Assets Value per Share (RMB)	33.2	**29.6**	(12)

Singapore, 27 February 2026 – **Fuxing China Group Limited** ("**Fuxing**", or the "**Company**", and together with its subsidiaries, the "**Group**"), **the 4th largest zipper manufacturer globally in terms of sales value,** is pleased to announce an improved set of results for the full year ended 31 December 2025 ("**FY2025**") as compared to 31 December 2024 ("**FY2024**").

Commenting on the Group's FY2025 results, Mr Hong Shao Lin, Chief Executive Officer of Fuxing, said: "Following the streamlining of non-profitable operations, our underlying business performance underscores the effectiveness of our automation and digitalisition initiatives, operational optimisation measures and disciplined financial management, which have collectively strengthened efficiency and enhanced margins.

Coupled with sustained positive operating cash flow, the Group reduced its bank borrowings that has further reinforced our balance sheet.

With improved financial agility, we are well-positioned to pursue our organic initiatives while continuing to deliver long-term value to our shareholders."

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On the proposed dividend, Mr Hong added, "We firmly believe that delivering consistent returns is integral to long-term value creation for shareholders, hence this proposed dividend marks an important milestone for the Group.

As we continue to strengthen our earnings base and enhance cash flow generation, we aim to balance capital returns to shareholders while continuing to invest in future growth opportunities."

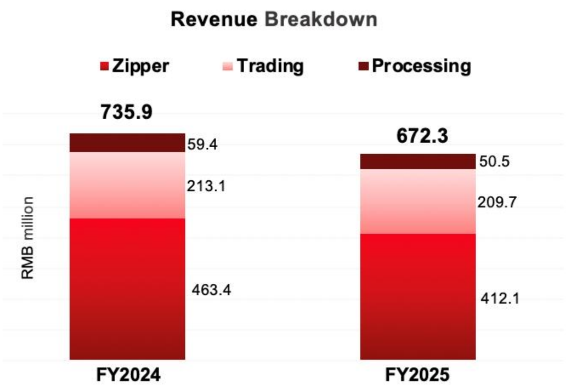
Financial Highlights for FY2025

Zipper segment remained the Group's main revenue contributor: The Group has three main business segments of Zipper, Trading and Processing, which contributed 61.3%, 31.2%, 15.1% of the Group's revenue in FY2025 respectively. The Group's revenue dipped 9% to RMB672.3 million in FY2025 (FY2024: RMB735.9 million), mainly due to lower revenue contribution from the Ziipper segment.

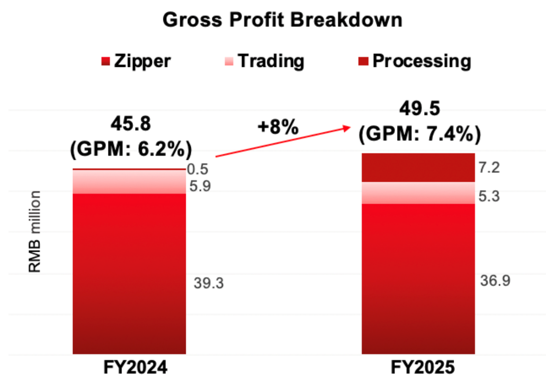
Under Zipper segment, revenue dipped 11% to RMB412.1 million in FY2025 (FY2024: RMB463.4 million), mainly due to lower export sales following tariffs announced by the United States on foreign imports.

Under Trading segment, remained relatively stable at RMB209.7 million in FY2025 (FY2024: RMB213.1 million).

Under Processing segment, revenue increased 7% to RMB101.3 million in FY2025 (FY2024: RMB94.7 million), driven by increased demand following improvements in product quality that was achieved through greater automation.



Gross profit increased with improved gross profit margin: While revenue dipped in FY2025, the Group's gross profit increased by 8.1% to RMB49.5 million in FY2025 (FY2024: RMB45.8 million) with gross profit margin improving to 7.4% in FY2025 (FY2024: 6.2%), which was mainly attributed to the Processing segment.



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The Zipper, Trading and Processing segment contributed 74.6%, 10.8%, 14.6% of the Group's gross profit respectively in FY2025 as follows:

- Under Zipper segment, gross profit dipped 6% to RMB36.9 million in FY2025 (FY2024: RMB39.4 million) with gross profit margin of improving to 9.0% in FY2025 (FY2024: 8.5%).
- Under Trading segment, gross profit dipped 9% to RMB5.4 million in FY2025 (FY2024: RMB5.9 million) with gross profit margin remaining stable at 2.6% in FY2025 (FY2024: 2.8%).
- Under Processing segment, gross profit increased significantly by 1,366% to RMB7.2 million in FY2025 (FY2024: RMB0.5 million) with gross profit margin improving significantly to 7.1% in FY2025 (FY2024: 6.6%), arising due to lower production costs through greater automation.

33% increase in contribution from other income and expenses: The Group's other income and expenses increased 33% to RMB52.0 million (FY2024: RMB38.9 million), which was mainly attributable to:

- Gain on disposal of subsidiary of RMB20.2 million from the disposal of Jinjiang Jianxin Weaving Co., Ltd ("Jianxin").
- Waiver of RMB10.5 million relating to the listing costs and expenses incurred for the proposed secondary listing on Nasdaq Stock Market, which previously advanced by one of the Company's Directors on behalf of the Group.
- Forfeiture of advances from customers of RMB5.1 million

Improved profitability supported by disciplined cost management and lower financing costs: The Group's improved profitability in FY2025 was underpinned by disciplined cost management and lower financing costs as follows:

- Marketing and distribution expenses increased 10% to RMB13.1 million in FY2025 (FY2024: RMB12.0 million), mainly due to higher promotional and business development activities.
- General and administrative expenses decreased by 4% to RMB58.0 million (FY2024: RMB60.5 million), mainly due to lower expenses after the disposal of Jianxin.
- Finance expenses declined by 40% to RMB5.1 million (FY2024: RMB8.8 million), mainly due to reduced short-term borrowings during the year.

Overall, the Group's net profit increased significantly to RMB20.5 million in FY2025 (FY2024: RMB0.9 million).

Notably, the Group continue to generate positive cash flow from operating activities with RMB44.3 million in FY2025 (FY2024: RMB68.3 million).

Balance sheet remained robust across key components as at 31 December 2025:

1. Assets – Improved liquidty position with increased cash and short-term deposits

As at 31 December 2025, total assets stood at RMB829.7 million (as at 31 December 2024: RMB896.0 million) with non-current assets of RMB285.4 million and current assets of RMB544.4 million:

Key components of non-current assets are:

- Property, plant and equipment of RMB228.6 million
- Investment property of RMB39.0 million
- Land use rights of RMB15.9 million

Key components of current assets are:

- Trade and other receivables of RMB228.8 million
- Cash and short-term deposits of RMB191.9 million
- Inventories of RMB74.2 million
- Prepayments of RMB49.5 million

2. Liabilities – Significant reduction in loans and borrowings

As at 31 December 2025, total liabilities decreased to RMB231.8 million (as at 31 December 2024: RMB324.3 million) that was mainly attributable to a significant reduction in loans and borrowings of RMB91.0 million, with non-current liabilities of RMB14.1 million and current liabilities of RMB217.6 million:

Key components of current liabilities are:
- Loans and borrowings of RMB113.6 million
- Other liabilities of RMB68.9 million
- Trade and other payables of RMB31.3 million

3. Equity – Strengthened capital base

As at 31 December 2025, total equity increased to RMB598.0 million as at (FY2024: RMB571.7 million) with improved profitability in FY2025 and net asset value per share stood at RMB29.60.

Targeting revenue growth and margin expansion through enhanced operational efficiency, utilising greater automation, and increased direct-to-brand sales: Looking ahead, the Group will focus on, including but not limited to, the following:

- Enhancing quality and operational efficiency through further adoption of automation and digitlisation initaitives and strengthen margin resilience across its three business segments.
- Prudent capital management by maintaining disciplined cost control and optimising capital structure to maintain financial flexibility and reduce financing costs.
- Deepening customer relationships via increased direct-to-brand sales, new product innovation, improving product quality, and enhancing responsiveness to market demand to harness new opportunities.

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This press release is to be read in conjunction with the Company's announcement released on 27 February 2026, which can be downloaded via www.sgx.com.

About Fuxing China Group Limited
(Bloomberg: FUXC:SP / Reuters: FXCG.SI / SGX Stock Code: AWK)

Established in 1993, Fuxing China Group Limited is the 4th largest zipper manufacturer globally in terms of sales value. Over the past 30 years, the Group has built strong integrated manufacturing capabilities, developed its proprietary "3F" brand, and established a solid market reputation alongside a diversified customer base in the PRC.

Serving over 1,600 customers and trusted by renowned brands such as Peak, ERKE, 361°, Li-Ning, Samsonite and Northpole China, the Group's zipper products are widely used in apparel, footwear, bags and camping equipment.

With strong emphasis on quality assurance and research and development, the Group has obtained various international certifications in recognition of its quality standards and innovation capabilities.

For more information, please visit https://www.3fzipper-ir.com/

Issued on behalf of Fuxing China Group Limited by 8PR Asia Pte Ltd.

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