

**VASHION GROUP LTD**  
(Incorporated in the Republic of Singapore)  
Company registration number: 19996220H

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**TRANSFER OF SHARES IN PT LOUIS GIANNI**

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**BACKGROUND**

The Board of Directors of Vashion Group Limited (the “**Company**”) wishes to announce that the Company on 30 June 2014 entered into an agreement (the “**Agreement**”) with Louis Gianni Company Limited to transfer 100% of issued and paid-up capital of PT Louis Gianni (the “**Transfer**”) and its business in Indonesia from Louis Gianni Company Limited which is an indirect wholly-owned subsidiary of the Company. The total consideration for the Transfer is US\$2,500,000 (the “**Consideration**”). The Consideration will be fully offset against the amount owing by Louis Gianni Company Limited to the Company which was used for the setting up of PT Louis Gianni. The completion date of Transfer on 11 November 2014.

**RATIONALE FOR THE TRANSFER**

The transfer of shares of PT Louis Gianni from Louis Gianni Company Limited to the Company is for reorganization of group structure.

PT Louis Gianni is an indirect wholly owned subsidiary of the Company. Upon completion of the Transfer, PT Louis Gianni will be a direct wholly owned subsidiary of the Company.

**FINANCIAL IMPACT**

The Transfer is not expected to have a material impact on the Group’s net tangible assets and earnings per share for the financial year ending 31 December 2014.

**INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

As at the date hereof, none of the Directors and to the best of the Directors’ knowledge, none of the other controlling shareholders of the Company or their respective associates has any interest, direct or indirect, in the Transfer.

By Order of the Board

Khoo Yick Wai  
Chief Executive Officer  
Date: 22 January 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

*This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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