

ASIA FASHION HOLDINGS LIMITED
(Company Registration No. 41195)
(Incorporated in Bermuda)

DESPATCH OF CIRCULAR

The Board of Directors (the "**Board**") of Asia Fashion Holdings Limited (the "**Company**") refers to the announcements dated 25 November 2016, 7 December 2016, 23 December 2016, 23 March 2017 and 24 April 2017 (collectively, the "**CB Issuance and Share Placement Announcements**"). Unless otherwise defined, all capitalised terms shall bear the same meanings ascribed to them in the CB Issuance and Share Placement Announcements.

Further to the CB Issuance and Share Placement Announcements, the Board is pleased to announce that the Circular in respect of the Proposed CB Issuance and Proposed Share Placement has been despatched to Shareholders on 9 May 2017.

The Special General Meeting will be held on 26 May 2017 at 10.30 am (Singapore time) at Amara Singapore, 165 Tanjong Pagar Road, Singapore 088539, details of which are set out in the Notice of SGM.

Shareholders who have not received the Circular within 7 days from the date of this announcement should contact the share transfer agent of the Company at the following address:

M&C Services Private Limited
112 Robinson Road #05-01
Singapore 068902

An electronic copy of the Circular will be made available at the website of the SGX-ST at www.sgx.com. Shareholders are advised to read the Circular carefully.

By Order of the Board

Chong Tin Yam, Alex
Executive Director and Chief Executive Officer
9 May 2017