

ASIA FASHION HOLDINGS LIMITED

(Company Registration No. 41195)

(Incorporated in Bermuda)

-
- (A) RESIGNATION OF NON-EXECUTIVE CHAIRMAN AND DIRECTOR
 - (B) APPOINTMENT OF NON-EXECUTIVE CHAIRMAN AND DIRECTOR
 - (C) CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES
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The Board of Directors (the “**Board**”) of Asia Fashion Holdings Limited (the “**Company**”) wishes to announce the following:

- A. Mr. Wang Huai Dong will cease to be the non-executive chairman and director of the Company with effect from 18 January 2017.

The detailed template announcements pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) containing the particulars of Mr. Wang Huai Dong will be released separately to the SGX-ST.

- B. Mr. Zhang Wei has been appointed as the non-executive chairman and director of the Company with effect from 18 January 2017.

Mr. Zhang is a well experienced entrepreneur and has previously held senior management positions and directorships in various private companies based in the PRC and in Hong Kong.

Mr. Zhang graduated with a Bachelor’s Degree from the Shanghai Normal University of China in 1992.

The detailed template announcements pursuant to Rule 704(7) of the Listing Manual of the SGX-ST containing the particulars of Mr. Zhang Wei will be released separately to the SGX-ST.

- C. As Mr. Wang Huai Dong will no longer be a member of the Board with effect from 18 January 2017, his current positions in the audit, nominating and remuneration committees will be filled by Mr. Zhang Wei.

Consequent to the abovementioned Board changes, the details of the latest composition of the Board Committees of the Company with effect from 18 January 2017 will be as follows:-

Board of Directors

1. Mr. Chong Tin Yam, Alex (Executive Director and Chief Executive Officer)
2. Mr. Mak Tin Sang (Executive Director and Chief Financial Officer)
3. Mr. Huo Wei Sheng (Executive Director and Chief Operating Officer)
4. Mr. Zhang Wei (Non-Executive Director & Chairman)
5. Mr. Kwok Wei Woon (Independent Director)
6. Mr. Lee Ka Shao (Independent Director)

Audit Committee

1. Mr. Kwok Wei Woon (Chairman)
2. Mr. Lee Ka Shao
3. Mr. Zhang Wei

Nominating Committee

1. Mr. Lee Ka Shao (Chairman)
2. Mr. Kwok Wei Woon
3. Mr. Zhang Wei

Remuneration Committee

1. Mr. Lee Ka Shao (Chairman)
2. Mr. Kwok Wei Woon
3. Mr. Zhang Wei

By the Order of the Board

Chong Tin Yam, Alex
Executive Director and Chief Executive Officer
17 January 2017