

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

CLARIFICATION ANNOUNCEMENT

The board of directors (the “**Board**”) of Asia Fashion Holdings Limited (the “**Company**”) refers to the announcement dated 13 June 2018 (the “**Announcement**”). Capitalised terms not otherwise defined herein shall have the meanings respectively ascribed to them in the Announcement.

The Company wishes to clarify that sub-paragraph (b) of the scope of the Independent Review should be replaced with the following:

- (b) to consider and identify any potentially questionable bank transactions for the period of 1 July 2013 to 9 May 2018 (the “**Review Period**”).

There are no other changes to the Announcement.

BY ORDER OF THE BOARD

Han Yue Gao
Executive Director
29 June 2018