

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 1,683,741,510 NEW ORDINARY SHARES IN THE CAPITAL OF VASHION GROUP LTD. (THE COMPANY) (“RIGHTS SHARES”) AT AN ISSUE PRICE OF S\$0.0032 FOR EACH RIGHTS SHARE, ON THE BASIS OF NINE (9) RIGHTS SHARES FOR EVERY ONE (1) EXISTING ORDINARY SHARE IN THE CAPITAL OF THE COMPANY HELD BY ENTITLED SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE TO BE DETERMINED, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE “RIGHTS ISSUE”)

– EXECUTIVE DIRECTOR DEEMED INTEREST IN THE CAPITAL OF THE COMPANY

Unless otherwise specified herein or where the context otherwise requires, capitalized terms used in this announcement shall have the same meaning as used in the earlier announcements dated 26 July 2016, 18 August 2016 and 18 October 2016 (the “Earlier Announcements”).

The Board refers to the Earlier Announcements and wishes to inform Shareholders the shareholdings of the Company’s Executive Director, Mr Christian Kwok-Leun Yau Heilesen, in the capital of the Company further to the announcement dated 18 October 2016.

The Company announced on 26 July 2016, *inter alia*, that Mission Well Limited (“**Mission Well**”), a substantial Shareholder of the Company has a direct interest comprising 14,200,000 shares in the capital of the Company (“**Shares**”) representing approximately 7.59% of the existing Share capital of the Company. Mr Christian Kwok-Leun Yau Heilesen, who is the director and sole shareholder of Mission Well, is deemed to be interested in the 14,200,000 Shares held by Mission Well.

Further to that, on 18 October 2016, the Company announced that Mr Christian Kwok-Leun Yau Heilesen is also deemed interested in 11,690,400 Shares held by his spouse, Ms Siu Hiu Ki Jamie via Rennace Investments Ltd.

Accordingly, Mr Christian Kwok-Leun Yau Heilesen is deemed interested in 14,200,000 Shares held by Mission Well (representing approximately 7.59%) and 11,690,400 Shares held by his spouse, Ms Siu Hiu Ki Jamie via Rennace Investments Ltd (representing approximately 6.25%), aggregate amounting to 25,890,400 Shares (representing approximately 13.84%).

DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors of the Company collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Christian Kwok-Leun Yau Heilesen
Executive Director
25 October 2016

*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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