ASIA FASHION HOLDINGS LIMITED

(Company Registration No. 41195) (Incorporated in Bermuda)

UPDATE ON CAMOMILE ACOUSTIC NIGHT CONCERT

Capitalised terms not otherwise defined herein shall have the meanings respectively ascribed to them in the Announcement (as defined hereinafter).

The Board of the Company, together with the Group, refers to its announcement dated 16 November 2016 (the "Announcement") in relation to the agreement between Asia Entertainment and G Music to jointly organise and promote the "Camomile Acoustic Night – Emi Fujita Live in HK 2016" concert (the "Concert").

Further to the Announcement, the Company is pleased to announce that the Concert was successfully held in Hong Kong on the evenings of 28 and 29 November 2016.

Save for their respective interests in the share capital of the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the transactions contemplated above.

By Order of the Board

Chong Tin Yam, Alex Executive Director and Chief Executive Officer 1 December 2016