

**ASIA FASHION HOLDINGS LIMITED**

(Company Registration No. 41195)

(Incorporated in Bermuda)

(the “**Company**”)

- (A) APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR**
  - (B) APPOINTMENT OF EXECUTIVE DIRECTOR**
  - (C) CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**
- 

The Board of Directors (the “**Board**”) of the Company refers to its announcement on 23 May 2015 (the “**Announcement**”).

Further to the Announcement, the Board is pleased to announce the following:

**(A) Appointment of Chief Executive Officer and Executive Director**

Mr. Mak Tin Sang (“**Mr. Mak**”) has been appointed as the Chief Executive Officer of the Company and an Executive Director of the Board with effect from 25 May 2015.

Mr. Mak is an experienced finance professional based in the People’s Republic of China who has previously held senior positions in companies listed on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

Mr. Mak holds a Master's Degree in Business Administration from the University of Sheffield, UK. He is also a fellow of the United Kingdom Chartered Association of Certified Accountants and an associate of the Australian Chartered Association of Management Accountants.

The detailed template announcement in relation to Mr. Mak’s appointment pursuant to Rule 704(7) of the Listing Manual of the SGX-ST is being released separately via the SGXNet.

**(B) Appointment of Executive Director**

Mr. Huo Wei Sheng (“**Mr. Huo**”) has been appointed as an Executive Director of the Board with effect from 25 May 2015.

Mr. Huo has been the general manager of Zhongwei (Xuzhou) New Board Co., Ltd (formerly known as Xuzhou Zhongsen Thonghao New Board Co., Ltd.), a key operating subsidiary of the Company, from 2007 to present.

The detailed template announcement in relation to Mr. Huo’s appointment pursuant to Rule 704(7) of the Listing Manual of the SGX-ST is being released separately via the SGXNet.

**(C) Changes in the Composition of the Board and Board Committees**

Consequent to the abovementioned Board changes, the composition of the Board and Board Committees of the Company shall be reconstituted as follows with effect from 25 May 2015:

**Board of Directors**

Mr. Yuan Limin (Non-Executive Chairman)

Mr. Mak Tin Sang (Executive Director and Chief Executive Officer)

Mr. Huo Wei Sheng (Executive Director and Chief Operating Officer)

Mr. Teo Kean Eek (Independent Director)

Mr. Kwok Wei Woon (Independent Director)

**Audit Committee**

Mr. Kwok Wei Woon (Chairman)

Mr. Teo Kean Eek

Mr. Yuan Limin

**Remuneration Committee**

Mr. Teo Kean Eek (Chairman)

Mr. Kwok Wei Woon

Mr. Yuan Limin

**Nominating Committee**

Mr. Teo Kean Eek (Chairman)

Mr. Kwok Wei Woon

Mr. Yuan Limin

BY THE ORDER OF THE BOARD

Yuan Limin

Non-Executive Chairman

25 May 2015