

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

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**APPLICATION FOR EXTENSION OF TIME FOR COMPLIANCE WITH RULE 705(1) OF  
THE LISTING MANUAL**

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The Board of Directors (“**Board**”) of Asia Fashion Holdings Limited (the “**Company**”) wishes to inform Shareholders that the Company has applied to the SGX-ST for an extension of time to announce the financial statements for the financial year ended 31 December 2013 under Rule 705(1) of the Listing Manual by no later than 30 April 2014.

Under Rule 705(1) of the Listing Manual, the Company must announce the financial statements for the full financial year immediately after the figures are available, but in any event not later than 60 days after the relevant financial period. As the financial year of the Company for 2013 has ended on 31 December 2013, the Company is required under Rule 705(1) of the Listing Manual to announce the financial statements for the financial year ended 31 December 2013 by 1 March 2014.

The reasons for seeking an extension of time under Rule 705(1) of the Listing Manual are that the Board would like the auditors of the Company to have more time to work with the management of the Company to complete and reconcile certain outstanding works, including the compensation to customers which may have a material impact on the financial statements of the Company. These outstanding works have also been delayed by the lunar new year holidays in the People’s Republic of China, which have prevented the timely interviews of such customers by the auditors. The auditors have indicated that their audit opinion on the financial statements may be qualified if these outstanding works are not completed. In addition, due to the change of the chief financial officer of the Company with effect from 1 January 2014, the management of the Company requires more time to prepare the unaudited financial statements of the Company for the purposes of compliance with the requirements of the Listing Manual.

The Company will provide further updates on the outcome of the application to the SGX-ST in due course.

By Order of the Board

Lin Daoqin  
Executive Director and Chief Executive Officer  
28 February 2014