



ASIA FASHION
亚洲时尚

3Q2014

Results Briefing



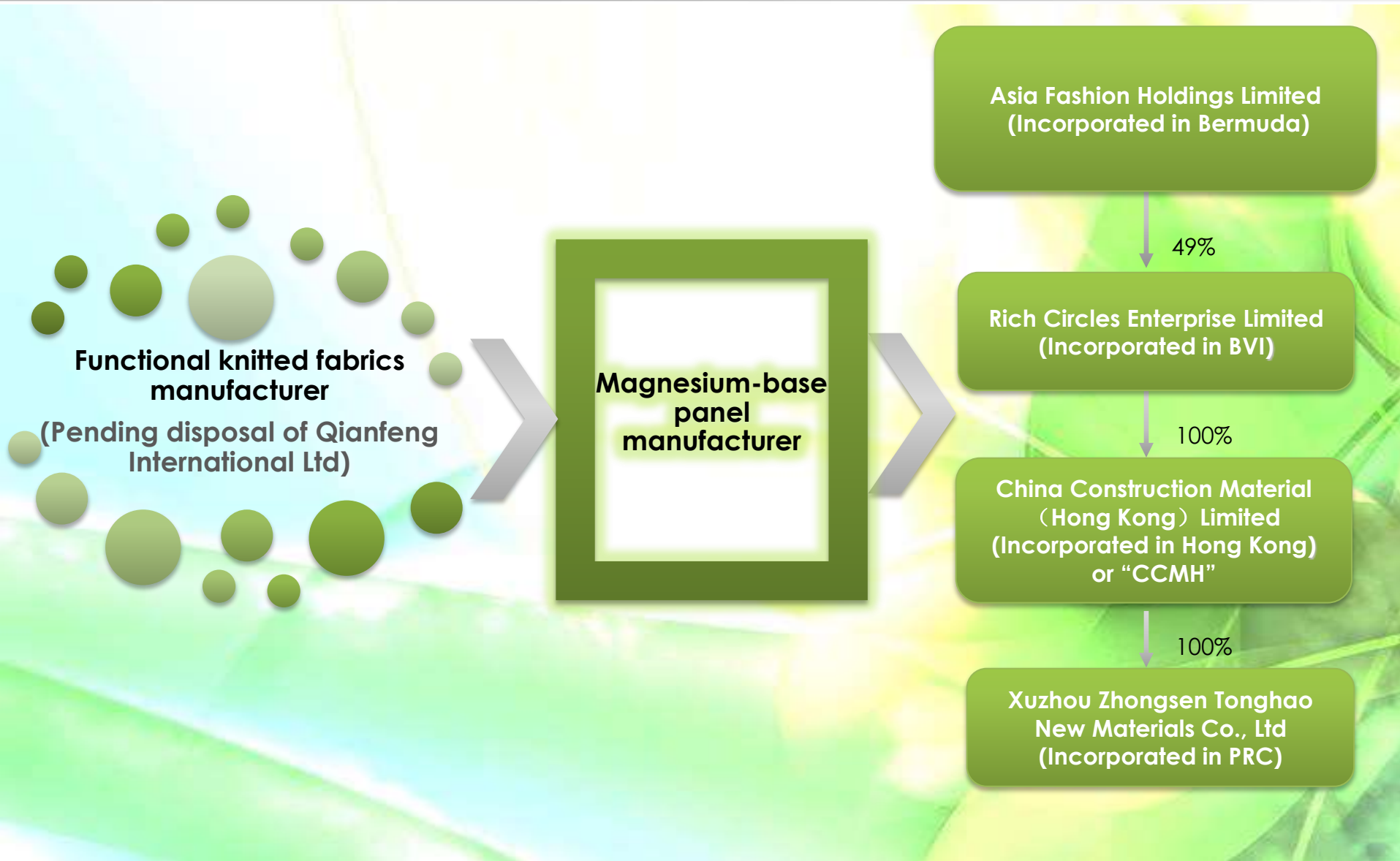


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A New Era of Growth

Heading Towards A New Growth Direction

With Acquisition Of New Material Business Through CCMH



Venturing Into New Material Business

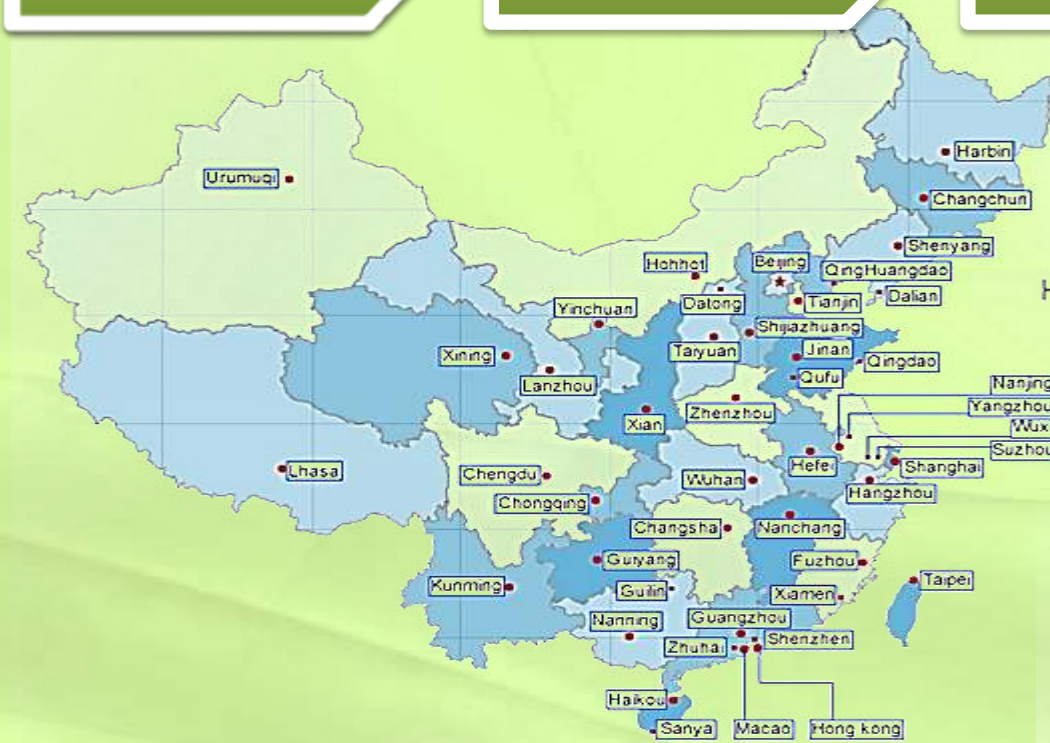
Transforming Revenue Streams With High-Tech Panels

Leader in China's new construction material industry

Exclusive magnesium-base panel production in China

High barrier of entry as products are difficult to replicate

Customer-base spans 30 China provinces and exports to Europe, America and SEA



Sprawling 86,700sqm Xuzhou Plant

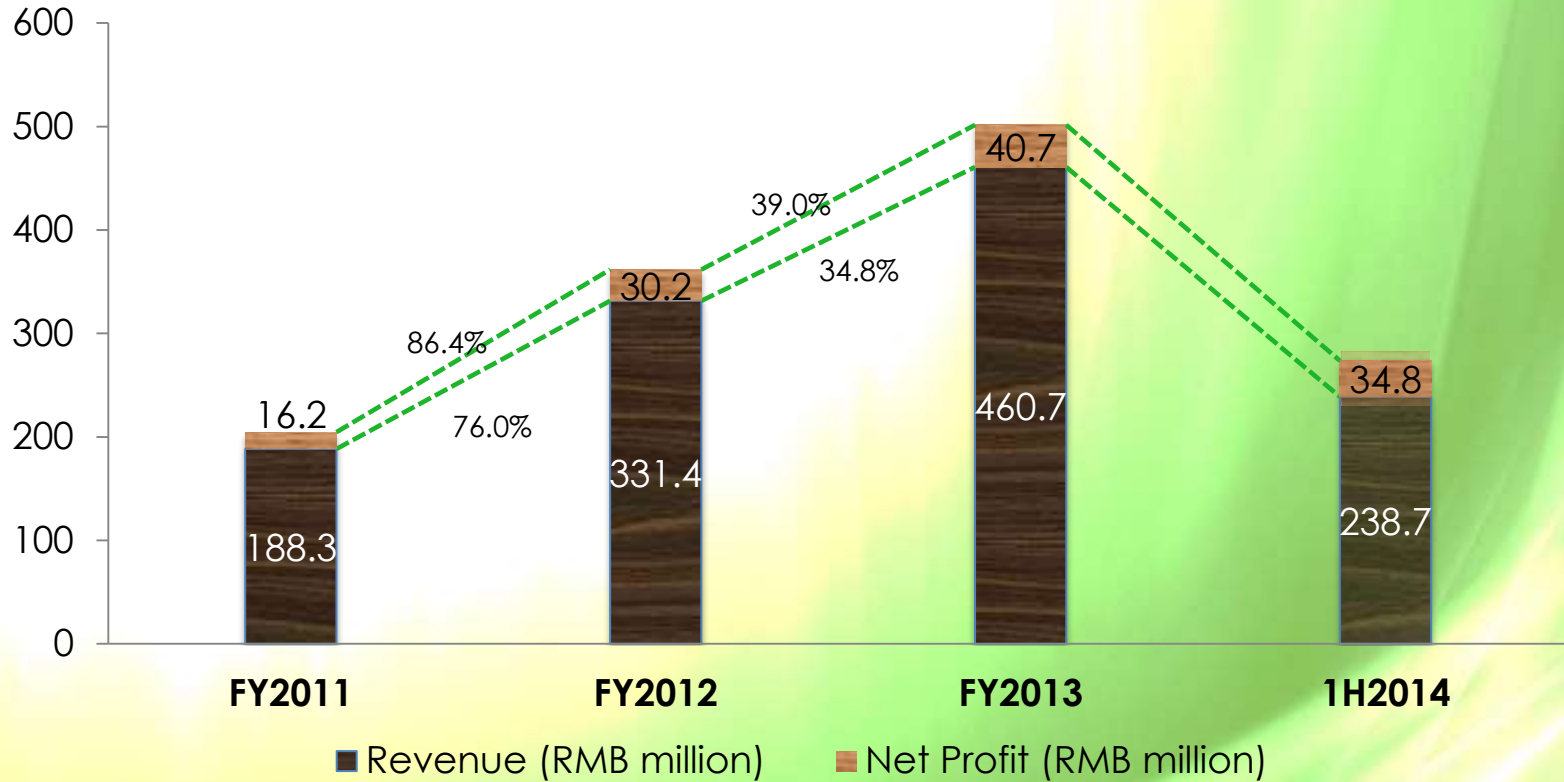
With Production Capacity Of Over 1.5 Billion Units



Accretive Acquisition To Drive Turnaround

CCMH's Fast-Growing Revenue and Profitability

(RMB million)



FY2011 to FY2013

Average GPM: 30%

Average NPM: 8.6% to 9.1%

Our Management Team

<p>Mr. Neo Chee Beng (梁志明)</p>	<p>Executive Chairman</p>	<ul style="list-style-type: none"> • Mr. Neo was formerly Vice President (Investment) from Vertex Management II Pte. Ltd, a venture capital management company under the umbrella of Temasek Holdings Pte. Ltd. • Mr. Neo had years of audit experience with international audit firms including Moores Rowland and Ernest & Young. • Mr. Neo is a member of the Fellow of the Association of Chartered Certified Accountants, United Kingdom
<p>Mr. Yuan Liming (原立民)</p>	<p>Non-Executive Director</p>	<ul style="list-style-type: none"> • Mr. Yuan joined the Lenovo Group acquisition of IBM personal computer business as special consultant of Mr. Liu Chuan Zhi • As Board Financial Advisor of GOME Electrical Appliances Holding Ltd., Mr. Yuan participated IPO process in HK Stock Exchange • As Financial Advisor, Mr. Yuan participated Xinhua Life Insurance Limited A+H share Listing.
<p>Mr. Joseph Kwok (郭伟文)</p>	<p>Independent Director</p>	<ul style="list-style-type: none"> • Mr. Kwok is the lead ID and AC Chairman of ISR Capital Ltd. • Mr. Kwok He has more than 15 years of experience in the financial services industry and had held senior executive roles like: Head of Local Sales with Standard Life in Singapore; Executive Director with JP Morgan Private Wealth Management; Managing Director / Chief Investment Officer of Platinum Capital Management (Asia) Pte Ltd;
<p>Mr. Jeff Teo (张建毅)</p>	<p>Independent Director</p>	<ul style="list-style-type: none"> • Mr. Teo is the funders and managing director of Agile Partners Pte. Ltd. • Mr. Teo was the Principal of New Margin Ventures • Mr. Teo is Charter Financial Analyst and hold a Master degree from Stanford University.
<p>Mr. Jimmy Ng (吴宝光)</p>	<p>Chief Financial Officer</p>	<ul style="list-style-type: none"> • Mr. Ng was Director and CFO for several companies listed in different Exchanges • Mr. Ng is also ID and AC Chairman for a few listed Company • Mr. Ng was an audit manager of KPMG Singapore

Our R&D Team

Dr. Xue Lixin (薛立新)	Chemistry	General Consultant from The Chinese Academy of Sciences Ningbo Institute of materials
Dr. Xu Zhongbin (徐忠斌)	Materials engineering	Leader of R&D Team
Mr. Cheng Ming (陈铭)	Polymer materials and Engineering	Leader of Polymer Membrane technology team
Dr. Zhangfan (张帆)	Chemical Engineering	Leader of Nano Glaze technology team



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Revolutionising the Material Landscape

Poised To Seize RMB 1 Trillion Market

Replacing All Wood and Wood-Based Panels

2013 Construction Panel Revenue (RMB Billion)



***Asia Fashion's Potential Market Share**

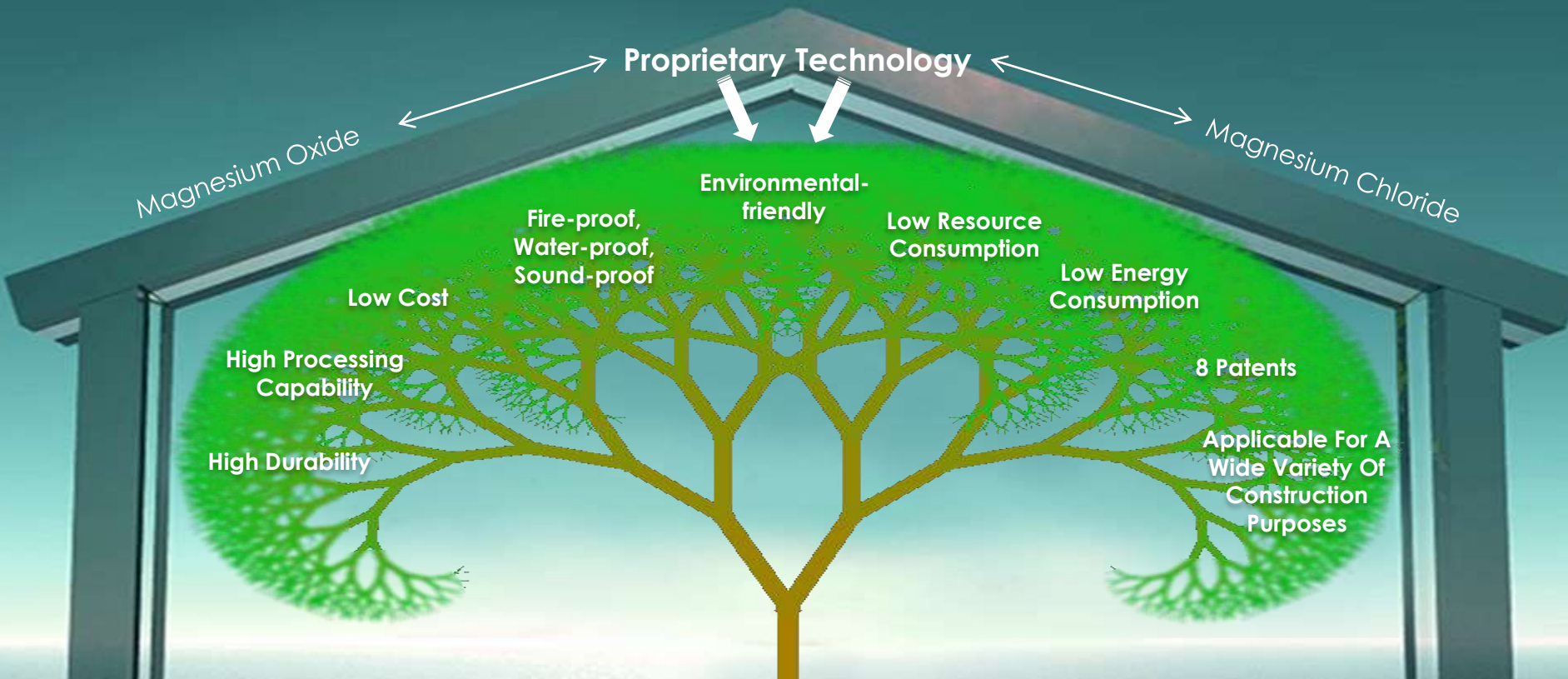
Source: China Industrial Information Network

Why we have the ability to capture 100% of the market share?

- 1** Superior product properties that addresses the weakness of existing products
- 2** Lower manufacturing cost than existing products
- 3** Product difficult to replicate due to the complex chemical mix
- 4** One and only such product in the market

A Revolutionary Product Like No Other

Refining Traditional Construction Materials



Popular Products	Name	Manufacture Cost (RMB/M ²)	Resources Consumption	Fire Proofing	Water Proofing	Processing Capability	Pollution ²	Durability	Patent
Asia Fashion Product	Aluminum Magnesium Composite Panel (AMCP)	57.5	Low	A1	Yes	Excellent	Nil	Over 30 years	5 Invention Patents 3 Product Patents
Market Leading Product	Aluminum Plastic Composite Panel (APCP)	72.5	High	B1	Yes	Excellent	Low	Over 20 years	Nil
Wood Product	Composite Wood Panel	Over 125	High	B2	No	Fair	High	10 to 20 years	Nil

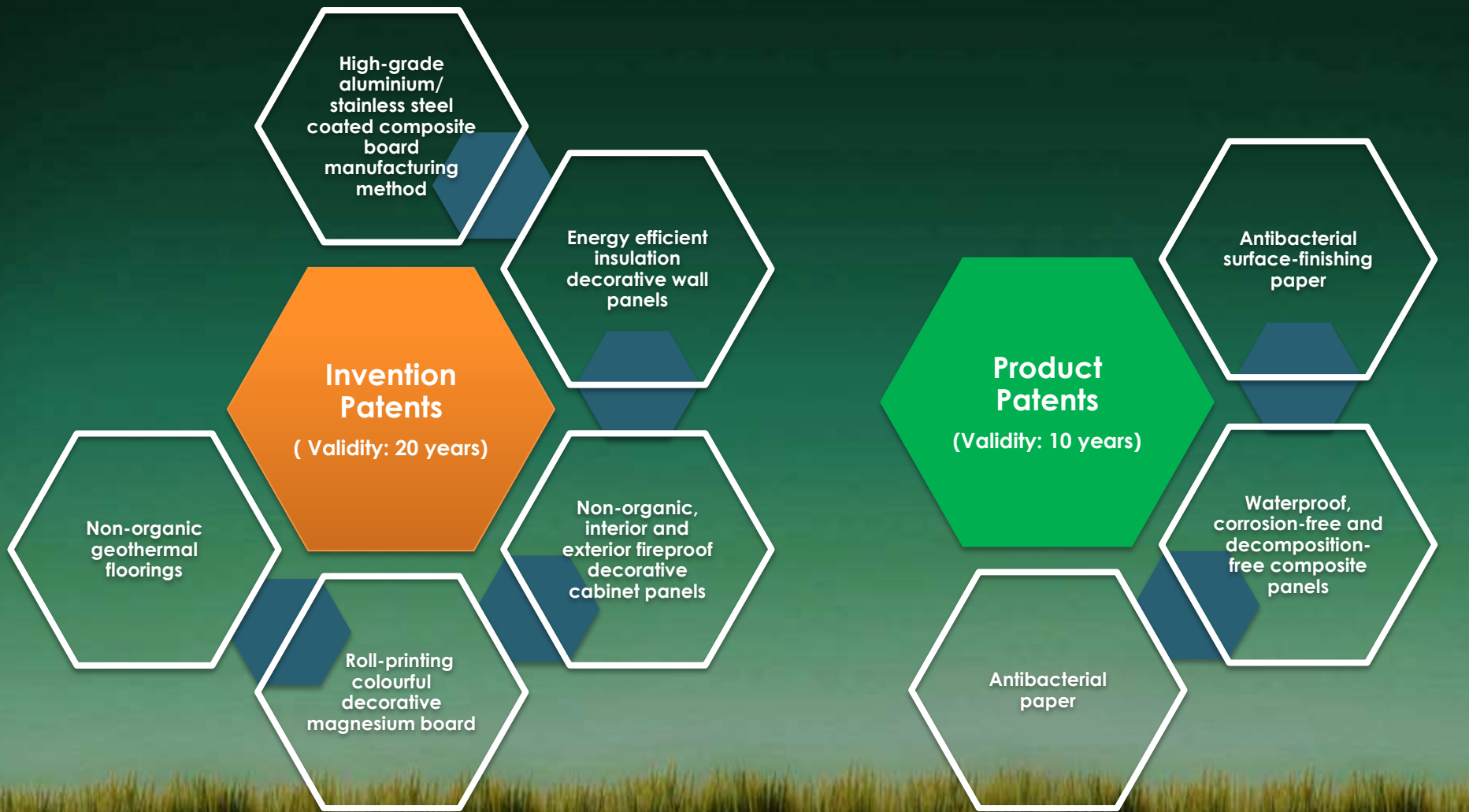
Addressing The Weakness Of Existing Products

Comparison Of Construction Materials' Properties

Features	Plywood 木质胶合板	Fiberwood 密度板	Gypsum Board 石膏板	Stone-based (Granite/ Marble) 石材	Exterior Panel 外墙砖	Asia Fashion's Material 亚洲时尚多功能板
Non-inflammable	X	X	√	√	√	√
Fire-proof	X	X	√	√	√	√
Water-proof	X	X	X	√	√	√
Moisture-proof	X	X	X	√	√	√
Anti-corrosion	X	X	√	√	√	√
Anti-deterioration	X	X	√	√	√	√
Anti-bacterial	X	X	X	X	X	√
Insulation	√	√	√	X	X	√
Sound-proof	X	X	X	X	X	√
Lightweight	√	√	√	X	X	√
Durability	√	X	X	√	√	√
Anti-stress	√	√	√	√	√	√
Anti-radiation	√	√	√	X	√	√
Contain formaldehyde	Yes	Yes	None	None	None	None

Capitalizing On First-Mover Advantage

Exclusive Production With Patented Technology



Our High-Tech, Multi-Functional Products

Applicable For A Wide Variety Of Construction Purposes

Cabinet Boards

Decorative Wall Plate

Partition

Bookcase

Wardrobe

Exterior

Interior



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Cabinet Boards

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Exterior

Interior



Our High-Tech, Multi-Functional Products

Applicable For A Wide Variety Of Construction Purposes

Flooring

Replacement For
Wood, Granite &
Marble

Samples



Multi-Functional Panels

Barriers

Celling

Wall



Our Major Projects



Exterior Board of BTPIC



ShenYang Airport Terminal
Interior Decorative Panel



TianJin Loch Ness Hotel Flooring



ShenYang Subway Interior
Decorative Panel



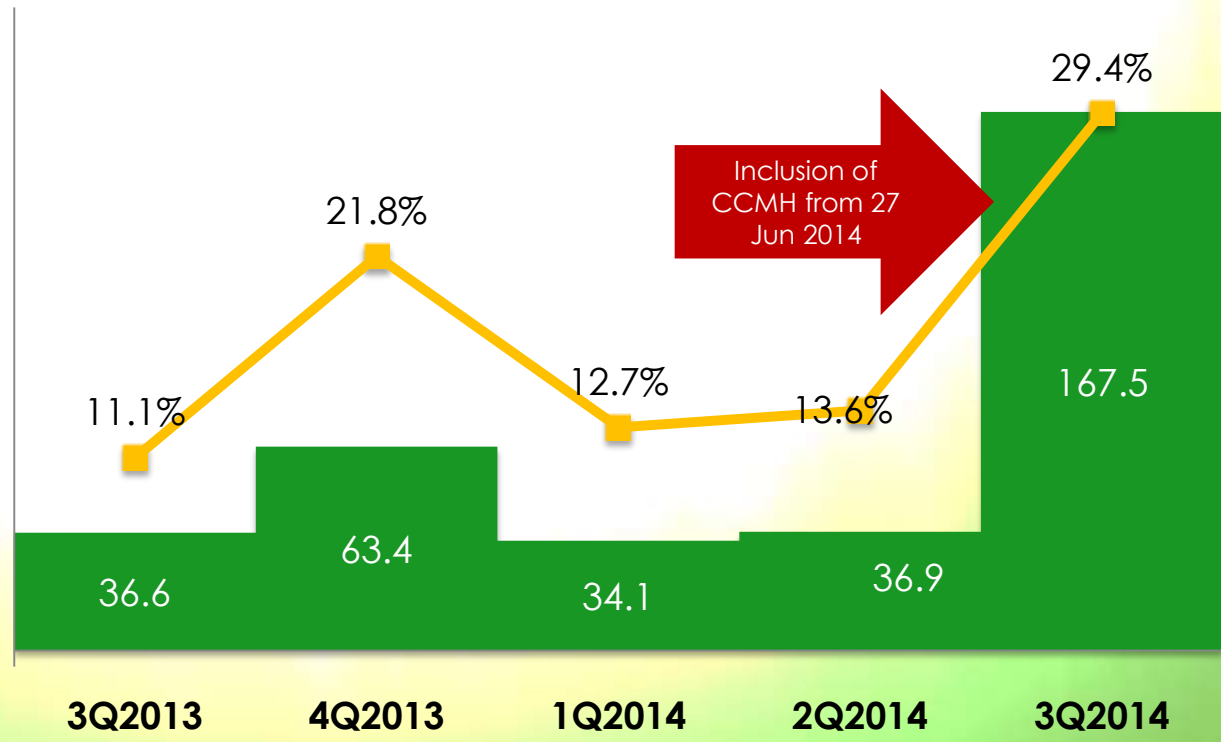
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3Q2014 Financial Highlights

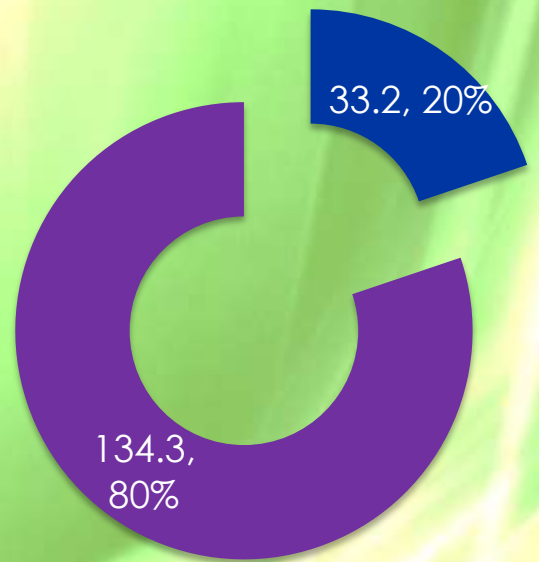
Revenue Jumps 357.5% YoY

With Initial 3-Month Contribution From CCMH

RMB million



3Q2014 Revenue Proportion (RMB million)



Revenue

Gross Profit Margin

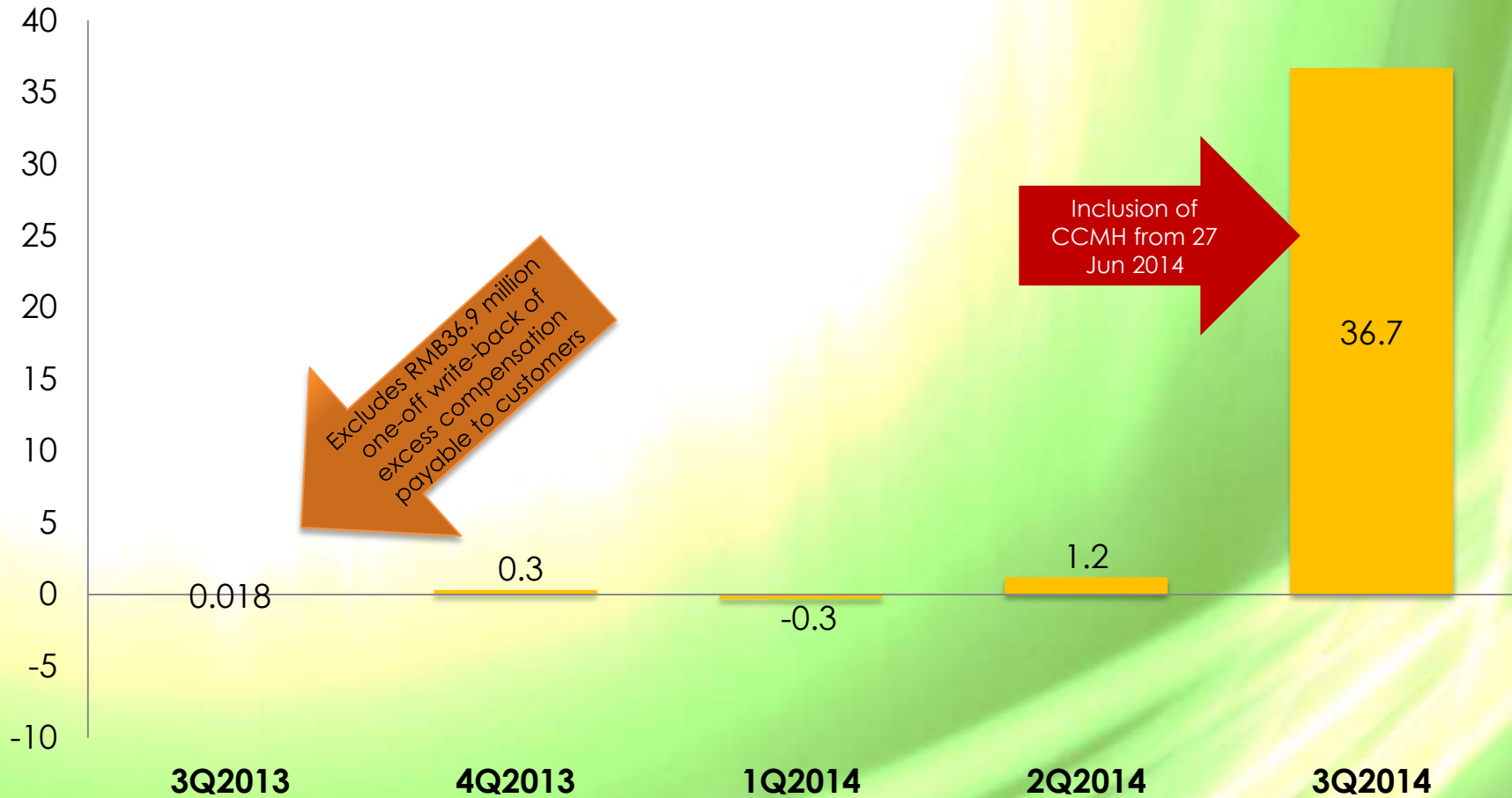
Fabric Business

New Materials Business

Substantial Growth In Core Operating Profit

Exclusion of 3Q2013 One-Off Write-Back

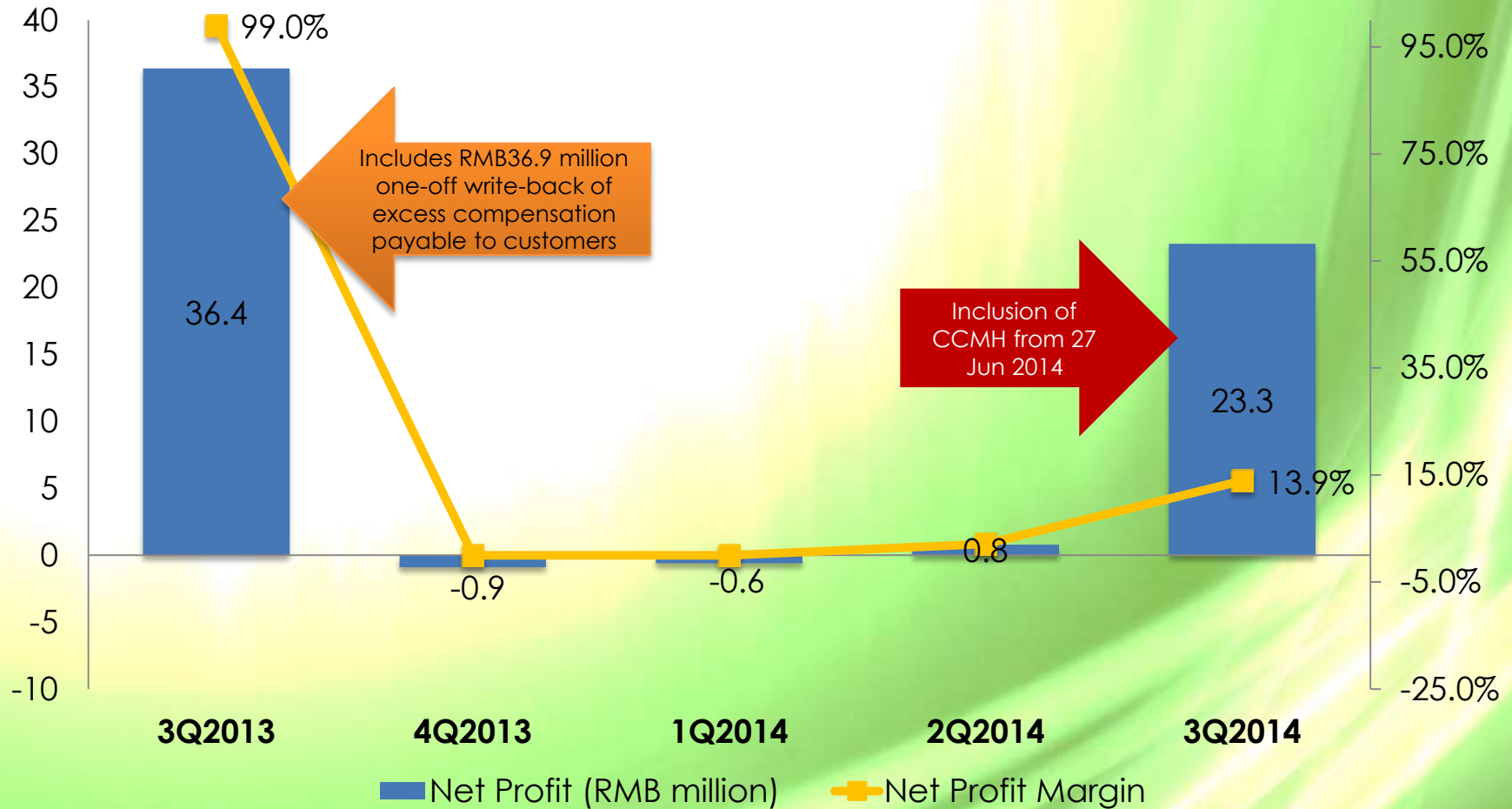
RMB million



Growing Net Profit

3Q2013 Net Profit Inflated Due to One-Off Write-Back

RMB million



Healthy Balance Sheet

Lower Borrowings And Higher Cash And Cash Equivalent

Year End 31 Dec	As at 30 Sept 2014 (RMB'000)	As at 31 Dec 2013 (RMB'000)
Net cash and cash equivalents	25,137	9,986
Total borrowings	500 + 231,000 (Bond payable)	9,363
Net cash flow from/(used in) operating activities	17,843 (9M2014)	(305,330) (9M2013)
Shareholders equity	24,424	483
Net assets (RMB cents per share)	0.04	0.09



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Our Outlook & Future Plans

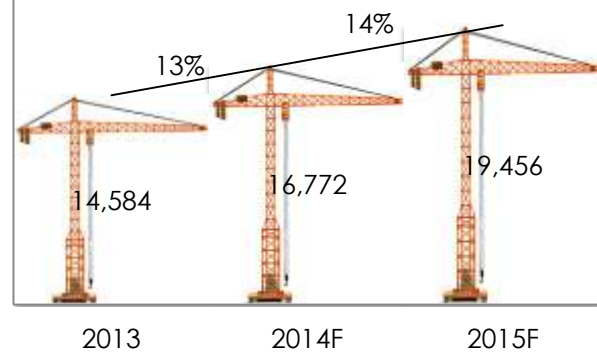
Riding On China's Construction Boom

Largest Construction Spending In The World At US\$1.8 trillion In 2013

Construction Materials Typically Account For 6% Of Total Construction Revenue

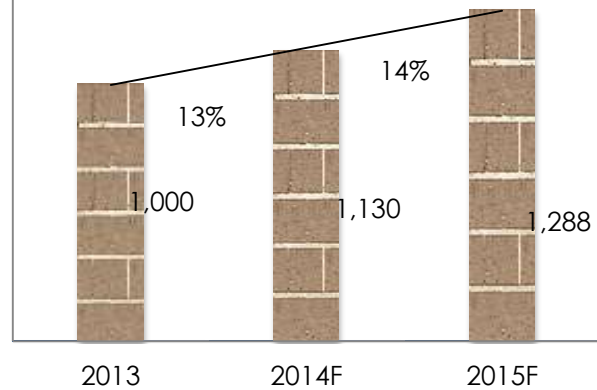


China Building Construction Industry (RMB billion)



Source: EU SME Centre, Report: The Construction Sector in China.

China Construction Panel Industry (RMB billion)



Sources: China Industrial Information Network, and EU SME Centre, Report: The Construction Sector in China.
 Note: 2014 and 2015 growth are estimated on the expected building construction growth, assuming the construction panel industry grows in line with the sector

Industry Trends

Leading The Construction Material Trend Shift

Demographics:

Urbanisation
Single families
Less Workers

Economic growth:

Infrastructure growth
Higher land cost
Higher labour cost

Regulations:

"Green" buildings
Sustainability
Cost of ownership

Social aspects:

Per person space
Quality awareness
Total cost of ownership

Energy Efficiency

Design & Quality Efficiency

Labour Efficiency

Low maintenance

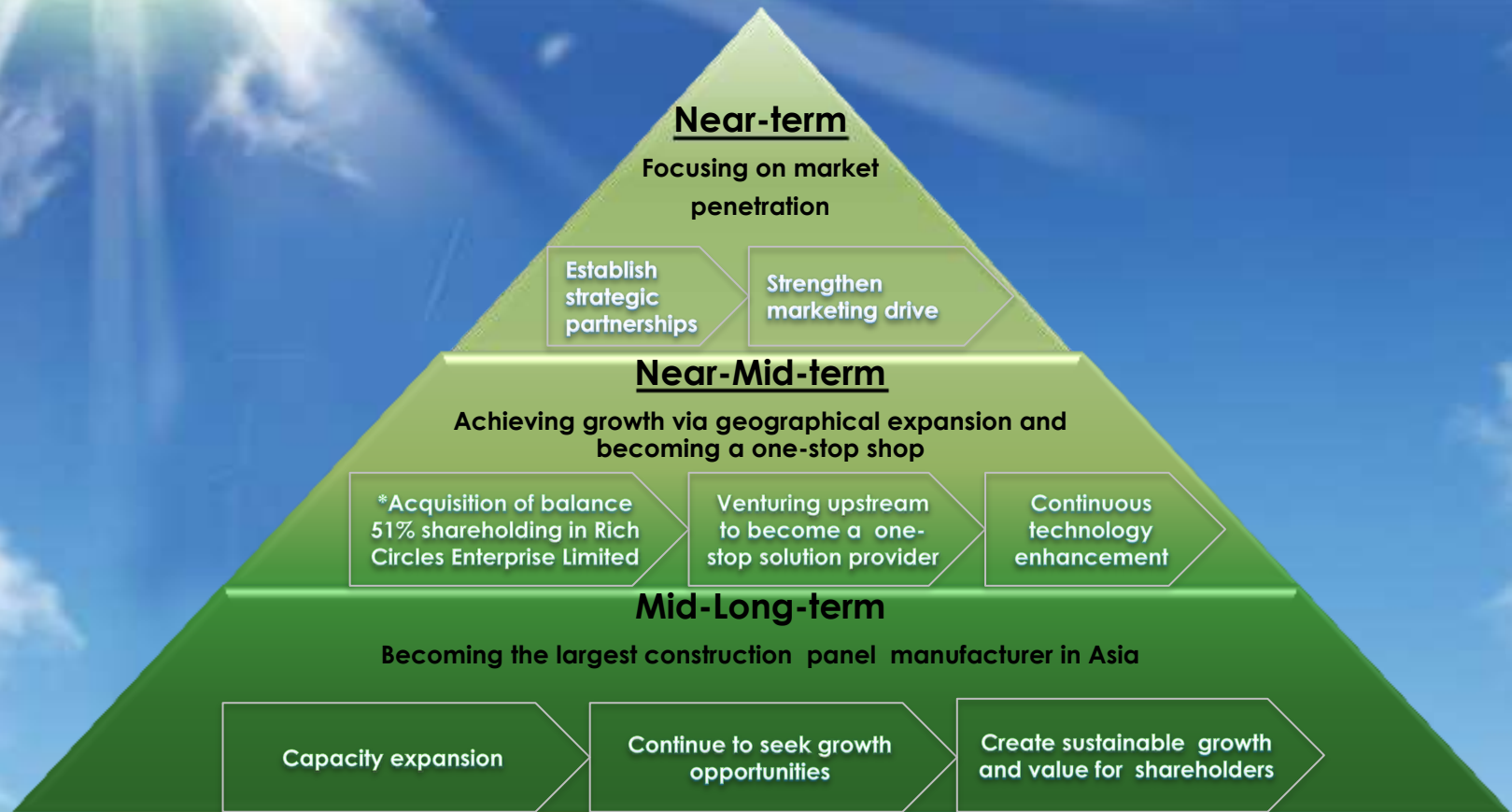
Low resources consumption

Energy-saving

High reliability

Source: EU SME Centre, Report: The Construction Sector in China.

Our Growth Strategy & Developments



*Acquisition of the balance 51% shareholding in Rich Circles Enterprise Limited is subjected to the terms of the acquisition, Board's approval and SGX's consent

Our Strategic Partners



China's largest non-state owned petrochemical group

Strong pipeline of infrastructure projects and requires that its oil refineries and petrol stations be built with fire-safety materials.

Asia Fashion is supplying its fire-proof new material for Baota's petrol stations in various parts of China



Multinational clean energy company, and the world's largest thin-film solar power company.

As a supplier of clean energy, Hanergy strives to be as environmentally friendly as possible.

Asia Fashion is supplying its eco-friendly new material for Hanergy's new manufacturing plant in China






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ASIA FASHION HOLDINGS LIMITED

THANK YOU

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