

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

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board of Directors (the “**Board**”) of Asia Fashion Holdings Limited (the “**Company**”) wishes to announce that Mr. Lin Daoqin (“**Mr. Lin**”) has resigned as the Executive Director and Chief Executive Officer of the Company with effect from 30 May 2014. Mr. Lin has expressed that he wishes to take responsibility for the various issues faced by the Company and its subsidiaries (the “**Group**”), including the large amounts of compensation claims made against the Group in FY2013 for the supply of defective products, and the various issues highlighted by PricewaterhouseCoopers LLP in its report issued on 7 May 2014 on its review of the cash and bank balances of the Company’s key subsidiaries.

The Board would like to express its gratitude and appreciation to Mr. Lin for his services and invaluable contributions to the Board during his tenure of office with the Company.

The detailed template announcement pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited, containing the particulars of Mr. Lin is being released separately via the SGXNet.

By Order of the Board

Neo Chee Beng
Executive Chairman
30 May 2014