

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

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**APPOINTMENT AND RESIGNATION OF DIRECTORS IN ASSOCIATED COMPANIES**

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The Board of Directors (“**Board**”) of Asia Fashion Holdings Limited (the “**Company**”) wishes to announce the following changes to the composition to the Board of its direct and indirect associated companies, namely, Rich Circles Enterprise Limited (“**Rich Circles**”), China Construction Material (Hong Kong) Limited (“**CCMH**”) and Xuzhou Zhongsen Tonghao New Board Co., Ltd (“**Xuzhou Zhongsen**”):

1. Zhang Xiao Quan and Fang Lu have on 6 August 2014 retired as director of Rich Circles. The current directors of Rich Circles are Li Yaxin, Yuan Limin and Neo Chee Beng.
2. Mr. Yuan Limin and Mr. Neo Chee Beng have on 6 August 2014 been appointed as directors of CCMH. Mr. Huo Wei Sheng was the sole director of CCMH prior to their appointments and remains a director of CCMH.
3. Mr. Yuan Limin and Mr. Neo Chee Beng have on 6 August 2014 been appointed as directors of Xuzhou Zhongsen. Mr. Huo Wei Sheng was the sole director of Xuzhou Zhongsen prior to their appointments and remains a director of Xuzhou Zhongsen.

These changes have been implemented to enable the Company to exercise greater control over the operations of the Company’s associated companies.

By Order of the Board

Neo Chee Beng  
Executive Chairman  
7 August 2014