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

(A) REDESIGNATION OF DIRECTOR, (B) RESIGNATION OF DIRECTOR, AND (C) APPOINTMENT OF DIRECTOR

The Board of Directors (the "**Board**") of the Company wishes to announce the following:

A. Mr. Mak Tin Sang, the Chief Executive Officer ("**CEO**") of the Company, will be appointed Executive Chairman with effect from 27 October 2015;

B. Mr. Yuan Li Min will cease to be the non-executive chairman and director of the Company with effect from 27 October 2015, and the detailed template announcements pursuant to Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") containing the particulars of Mr. Yuan Li Min will be released separately to the SGX-ST; and

C. Mr. Wang Huai Dong will be appointed a non-executive, non-independent director of the Company with effect from 27 October 2015, and the detailed template announcements pursuant to Rule 704(7) of the Listing Manual of the SGX-ST containing the particulars of Mr. Wang Huai Dong will be released separately to the SGX-ST.

As Mr. Yuan Li Min is no longer a member of the Board, his positions on the audit, nominating and remuneration committees will be filled by Mr. Wang Huai Dong.

Consequent to the abovementioned Board changes, the details of the latest composition of the Board Committees of the Company are as follows:-

Board of Directors

1. Mr. Mak Tin Sang (Executive Chairman and CEO)
2. Mr. Huo Wei Sheng (Executive Director and Chief Operating Officer)
3. Mr. Wang Huai Dong (Non-Executive Director)
4. Mr. Teo Kean Eek (Independent Director)
5. Mr. Kwok Wei Woon (Independent Director)

Audit Committee

1. Mr. Kwok Wei Woon (Chairman)
2. Mr. Teo Kean Eek
3. Mr. Wang Huai Dong

Nominating Committee

1. Mr. Teo Kean Eek (Chairman)
2. Mr. Kwok Wei Woon
3. Mr. Wang Huai Dong

Remuneration Committee

1. Mr. Teo Kean Eek (Chairman)
2. Mr. Kwok Wei Woon
3. Mr. Wang Huai Dong

BY THE ORDER OF THE BOARD

Mak Tin Sang
Chief Executive Officer
27 October 2015