

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

EXTENSION OF CONVERTIBLE BOND REPAYMENT DATE

*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Company's announcements made on, inter alia, 5 March 2015, 16 March 2015, 27 March 2015, 31 March 2015, 7 July 2015, 2 September 2016 and 10 March 2017 (collectively, the "**Convertible Bond Announcements**").*

Further to the Convertible Bond Announcements, the Board wishes to announce that the Company has agreed with the Investor (i.e. Alternus Capital Holdings Limited (BVI registration number: 1827854)) to extend the repayment date of the Bonds from 4 May 2017 to 4 June 2017. The interest rate applicable to such extended period will be 9.0% per annum.

Save for their respective interests in the share capital of the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the transactions contemplated above.

By Order of the Board

Chong Tin Yam, Alex
Executive Director and Chief Executive Officer
5 May 2017