

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

**COMPLETION OF THE PROPOSED DISPOSAL OF 100% OF THE SHARE CAPITAL OF QIANFENG INTERNATIONAL LIMITED**

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The Board of Directors (the "**Board**") of Asia Fashion Holdings Limited (the "**Company**") refers to the announcements dated 19 September 2014 and 2 February 2015 (collectively, the "**Announcements**"), and the Circular dated 9 January 2015. Unless otherwise defined, all capitalised terms shall bear the same meanings ascribed to them in the Announcements.

Further to the Announcements, the Board of the Company are pleased to announce that the Proposed Disposal has been completed today. Following completion, the Disposed Group has ceased to be owned by the Company.

BY ORDER OF THE BOARD

Neo Chee Beng  
Executive Chairman  
3 February 2015