

ASIA FASHION HOLDINGS LIMITED

(Company Registration No. 41195)

(Incorporated in Bermuda)

- (A) **RESIGNATION OF CHIEF OPERATING OFFICER**
(B) **APPOINTMENT OF CHIEF OPERATING OFFICER**
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The Board of Directors (the “**Board**”) of Asia Fashion Holdings Limited (the “**Company**”) wishes to announce the following:

- A. Mr. Huo Wei Sheng has resigned from his role as, and will cease to be, the chief operating officer of the Company with effect from 28 March 2018.
- B. Mr. Yue Guang (“**Mr. Yue**”) has been appointed as the chief operating officer of the Company with effect from 28 March 2018. Mr. Yue has been the General Manager of Shanghai Daiyoulong New Materials Limited, the Group’s wholly-owned subsidiary incorporated in Shanghai, since April 2017.

Mr. Yue is a well-experienced entrepreneur specializing in business administration and customer relationship management. Mr. Yue was the founder and chairman of the Gansu Provincial Heyi Industrial Joint Chamber of Commerce, who was responsible for the overall management of more than 700 member enterprises to further the interest in local business opportunities and promotion of local businesses nationwide in China.

Mr. Yue holds an Associate Degree in Economics and Management from the Party School of the Gansu Provincial Committee of CPC, China.

By Order of the Board

Chong Tin Yam, Alex
Executive Director and Chief Executive Officer
28 March 2018