

CHINA GAOXIAN FIBRE FABRIC HOLDINGS LTD.

(中国高纤控股有限公司)

("Company")

(Company Registration No. 200817812K)

(Incorporated in Singapore on 9 September 2008)

RESIGNATION OF INDEPENDENT DIRECTORS

The Board of Directors of China Gaoxian Fibre Fabric Holdings Ltd. (the "**Company**") wishes to announce the resignations of Mr Yeung Kin Bond Sydney and Mr Roberto Fabbri as Independent Directors ("**ID**") of the Company with effect from 6 January 2016. Following their resignations, Mr Yeung will step down as the Chairman of the Audit Committee ("**AC**") and a member of Nominating Committee ("**NC**") of the Company and Mr Fabbri will step down as the Chairman of the NC and a member of Remuneration Committee ("**RC**") of the Company.

Consequent to above, as the number of IDs of the Company resident in Singapore has fallen below the minimum of 2 and the AC has less than 3 members, the Board endeavours to appoint at least 2 IDs resident in Singapore and fill the vacancy of the AC within 2 months (in any case not later than three months). Further announcement(s) on the appointment of IDs, and the reconstitution of the AC, NC and RC will be released in due course, once available.

The Board would like to express its warmest appreciation to Mr Yeung and Mr Fabbri for their contributions during their tenure and wishes them well in their future endeavours.

Details of the cessations of Mr Yeung and Mr Fabbri as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited are set out in separate announcements.

BY ORDER OF THE BOARD

Tham Wan Loong, Jerome
Executive Director
7 January 2016