

ASIA FASHION HOLDINGS LIMITED

(Company Registration No. 41195)

(Incorporated in Bermuda)

CLARIFICATION ANNOUNCEMENT ON THE UNAUDITED THIRD QUARTER FINANCIAL STATEMENT AND DIVIDEND ANNOUNCEMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2014

The Board of Directors of Asia Fashion Holdings Limited (the "**Company**") refers to the Company's announcement dated 12 November 2014 ("**Announcement**") on the Unaudited Third Quarter Financial Statement and Dividend Announcement for the Nine Months Ended 30 September 2014.

The Company wishes to clarify that the following tables in Section 7, page 11 of the Announcement should be replaced with the following:

7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-**
- (a) **current financial period reported on; and**
 - (b) **immediately preceding financial year.**

RMB Cents	The Group		The Company	
	30 September 2014	31 December 2013	30 September 2014	31 December 2013
Net (liabilities)/asset value per ordinary share	4.45	0.09	(6.07)	(4.77)

Note:-

Net asset value per ordinary share of the Group/Company was calculated based on the 548,802,638 shares in issue at the end of both periods.

There are no other changes to the Announcement.

By Order of the Board

Neo Chee Beng
Executive Chairman
17 November 2014