

## **TRADING OF LUXURY GOODS**

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The Board of Directors of Vashion Group Ltd. (the “Company” and together with its subsidiaries the “Group”) refers to the announcement dated 26 September 2017 in connection with the change of name of its wholly-owned subsidiary, Vashion Group (H.K.) Limited (“Vashion HK”) to Luxury Watch Trading Limited with effect from 22 September 2017 in conjunction with the Company’s plan to embark on the business diversification into, *inter alia*, retail and trading of new and used luxury goods business (“**New Business**”) which was approved by the shareholders of the Company at the extraordinary general meeting held on 6 September 2017.

In view of the arbitration order against Luxury Watch Trading Limited (please refer to announcement dated 17 January 2018), the Board decides to carry out the new business under Vashion Group (HK) Holdings Limited (“**VGH**”), a wholly-owned subsidiary of the Company, instead of Luxury Watch Trading Limited. As of the date of this announcement, there has been no material development on the arbitration order.

The Company intends to commence the New Business with trading of luxury watch, which primarily involves cash transactions, by March 2018. The Company has established the internal control policy and procedure for the New Business which shall be implemented and adhered to.

Further announcement will be made if there is any material development for the New Business and/or the arbitration order.

By Order of the Board

Christian Kwok-Leun Yau Heilesen  
Executive Director  
5 February 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“**Sponsor**”), Asian Corporate Advisors Pte Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**Exchange**”). The Company’s Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

*This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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