

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

MAJOR CONTRACT WITH BEIJING BAOTA PETROCHEMICAL COMPANY LIMITED

The Board of Directors (the “**Board**”) of Asia Fashion Holdings Limited (the “**Company**”) would like to announce that its subsidiary, Xuzhou Zhongwei New Board Co., Ltd, had on 20 March 2015 entered into a supply contract with Beijing Baota Petrochemical Company Limited to supply construction materials for the building of Baota’s two projects – the heavy aromatics and olefins utilization refine factory and economical recycle supporting facilities in Kuitun located within the Dushanzi Economic and Technological Development Zone in Xinjiang, China, as well as Baota’s chain of petrol kiosks in Northwest China, for an aggregate amount of approximately RMB 381 million. Barring unforeseen circumstances, this contract is expected to contribute positively to the revenue of the Company and its subsidiaries.

Please find attached a copy of the media release to be issued today by the Company.

As at the date of this announcement, none of the directors or substantial shareholders of the Company, save for their respective shareholdings in the Company, has any interest, direct or indirect, in the transactions described herein.

By Order of the Board

Neo Chee Beng
Executive Chairman
23 March 2015