

**ASIA FASHION HOLDINGS LIMITED**

(Company Registration No. 41195)

(Incorporated in Bermuda)

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**NOTIFICATION OF INCLUSION ON THE WATCH-LIST DUE TO THE MINIMUM TRADING PRICE (“MTP”) ENTRY CRITERIA WITH EFFECT FROM 5 JUNE 2017**

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The Board of Directors (the “**Board**”) of Asia Fashion Holdings Limited (the “**Company**”) wishes to announce that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has notified the Company that it will be placed on the watch-list (the “**Watch-list**”) with effect from 5 June 2017 pursuant to Listing Rule 1311(2) of the Listing Manual of the SGX-ST (the “**Listing Manual**”) due to the Company having recorded a volume-weighted average price of less than S\$0.20 over the last 6 months and an average daily market capitalisation of less than S\$40 million over the last 6 months.

The SGX-ST has informed the Company that it must take active steps to meet the requirements of Listing Rule 1314(2) of the Listing Manual within 36 months from 5 June 2017, failing which the SGX-ST would delist the Company or suspend trading in the Company’s shares with a view to delisting the Company. Listing Rule 1314(2) of the Listing Manual states that the Company will be assessed by the SGX-ST for removal from the Watch-list if it records volume-weighted average price of at least S\$0.20 and an average daily market capitalization of S\$40 million or more over the last 6 months.

The Board is currently considering all options available to the Company to comply with the MTP requirement and will release necessary announcement(s) when appropriate.

By Order of the Board

Chong Tin Yam, Alex  
Executive Director and Chief Executive Officer  
3 June 2017