

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

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**ENTRY INTO AGREEMENT**

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The Board of Directors (the “**Board**”) of Asia Fashion Holdings Limited (the “**Company**”), together with its subsidiaries (the “**Group**”), wishes to announce that Asia Entertainment (Hong Kong) Limited (“**Asia Entertainment**”), a wholly-owned subsidiary of the Company, has on 14 November 2016 entered into an agreement (the “**Agreement**”) with G Music (HK) Limited (“**G Music**”) to jointly organise and promote the “Camomile Acoustic Night – Emi Fujita Live in HK 2016” concert (the “**Concert**”).

G Music is a Hong Kong-based entertainment company focusing on the planning, organisation and marketing of music-related concerts, shows and other functions. Since 2008, G Music has organised numerous “sold-out” events in Hong Kong starring regional celebrities such as Girls’ Generation, Namie Amuro, and Lee Min Ho. As announced by the Company on 5 October 2016, 21 October 2016 and 11 November 2016, Asia Entertainment and G Music had previously collaborated to organise and promote the 15<sup>th</sup> Anniversary Live Tour “Forever Memories” concert of W-inds in Hong Kong, which was successfully held on 5 November 2016 before a full house.

Pursuant to the Agreement, Asia Entertainment and G Music have agreed to jointly organise and promote the Concert, which is planned to be held in Hong Kong in late November 2016. Emi Fujita is a Japanese female singer who has gained a reputation of “Sound Therapy” and has released several solo albums that have charted in Japan. Her album “Camomile” had also received Platinum Disc and Golden Disc Awards in Hong Kong, Taiwan, Singapore and Malaysia. Emi Fujita’s last concert in Singapore, held in 2010 at the Esplanade Concert Hall, was completely sold-out.

Under the terms of the Agreement, Asia Entertainment has agreed to invest into the joint organisation and promotion of the Concert, subject to adjustments based on actual costs incurred. Asia Entertainment’s losses suffered or profits generated in accordance with the terms of the Agreement shall be on a pro-rata basis.

Save for their respective interests in the share capital of the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the transactions contemplated above.

Shareholders and potential investors are advised to exercise caution when trading in the shares of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers. The Company will make the necessary announcements if there are further developments.

By Order of the Board

Chong Tin Yam, Alex  
Executive Director and Chief Executive Officer  
16 November 2016