

ASIA FASHION HOLDINGS LIMITED

(Company Registration No. 41195)

(Incorporated in Bermuda)

EXTENSION OF COMPLETION DATE IN RELATION TO THE SALE AND PURCHASE AGREEMENT DATED 20 NOVEMBER 2017 IN RELATION TO THE PROPOSED SALE OF 6,100 ORDINARY SHARES IN THE SHARE CAPITAL OF RICH CIRCLES ENTERPRISE LIMITED TO MS. LI YA XIN AS PURCHASER

Capitalised terms not otherwise defined herein shall have the meanings respectively ascribed to them in the Announcement (as defined hereinafter).

Further to the announcement dated 20 November 2017 in relation to the Proposed Disposal (the “**Announcement**”), the Board of the Company wishes to announce that the Purchaser and the Company have on 26 March 2018 agreed in writing to extend the Completion Date of the SPA to 26 June 2018 or such other date as the Purchaser and the Company may mutually agree in writing.

Further announcements will be made in relation to the Proposed Disposal in due course.

Shareholders and potential investors should note that the Proposed Disposal is subject to the fulfilment of, *inter alia*, the conditions precedent set out in the Announcement, and accordingly, should exercise caution when trading in the shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board

Chong Tin Yam, Alex
Executive Director and Chief Executive Officer
26 March 2018