



ASF GROUP LIMITED

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CITIC BECOMES ASF SHAREHOLDER

ASF Group Limited (**ASF**) is pleased to announce that CITIC International Assets Management Limited (**CIAM**) has emerged as a 4.68% shareholder of ASF. The transaction was between FY Holdings Ltd (ASF's largest shareholder) and CIAM prior to ASF's re-quotations. CIAM now is the 5th largest shareholder in ASF.

CIAM is a Hong Kong based asset management and direct investments company which is owned 40% by CITIC International Financial Holdings Limited, its largest shareholder. CITIC International Financial Holdings Limited is owned 100% by CITIC Group of Beijing and is the financial flagship of CITIC outside of mainland China.

Chairman of ASF, Ms Min Yang, said "*the Company welcomes CIAM as a shareholder and looks forward to the prospect of developing a co-operative business relationship with CIAM, over time, to the mutual benefit of both companies.*"

The shares of ASF were re-quoted yesterday on the ASX under stock code 'AFA'. The company has undergone a major restructuring process over the past two years which has included recapitalization and changes of name, business activities and control.

ASF Group is a company that has been successfully creating and conducting two way business and investment between Australia and China. Its activities and investments are in the following sectors:

- Resources
- Property;
- Travel
- Venture Capital.

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