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(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1146)

ANNOUNCEMENT WITH RESPECT TO THE CONTINUING COMPLIANCE WITH THE DEED OF NON-COMPETITION

Reference is made to the prospectus (the “**Prospectus**”) issued by China Outfitters Holdings Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) dated 29 November 2011 relating to the placing and public offer of the Company’s shares for the listing on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the annual report of the Company for the year ended 31 December 2013 (the “**2013 Annual Report**”).

DEED OF NON-COMPETITION

Each of CEC Outfitters Limited, CEC Menswear Limited, Vinglory Holdings Limited and Mr. Zhang Bruce Yongfu (collectively referred to as the “**Controlling Shareholders**”), had entered into a deed of non-competition dated 25 November 2011 (the “**Deed of Non-Competition**”) in favor of the Company, pursuant to which each of them has undertaken to the Company (for itself and as trustee for each of its subsidiaries) that it/he would not, and would procure that its/his associates (except any members of the Group) would not, during the restricted period as defined in the Prospectus, directly or indirectly, either on its own account or in conjunction with or on behalf of or through any person, firm or company, among other things, carry on, participate or be interested or engaged in or acquire or hold (in each case whether as a shareholder, partner, agent, employee or otherwise and whether for profit, reward or otherwise) any business which is or may be in competition with the business of any member of the Group as described in the Prospectus.

The Company has adopted the annual review mechanism involving all the independent non-executive directors, together with one management representative from each of the Group and the Controlling Shareholders, in respect of the compliance with the Non-competition Deed by the Controlling Shareholders. The Company is obliged to issue an announcement to disclose the results of each of such review meeting.

In accordance with the above review mechanism, the latest review meeting was held on 25 July 2014 among all of the independent non-executive directors, together with one management representative from each of the Group and the Controlling Shareholders in which they confirmed that (i) they are not aware of any non-compliance by the Controlling Shareholders in respect of the Non-competition Deed for the year ended 31 December 2013; and (ii) they are not aware of any possible business opportunities that may be subjected to the Non-competition Deed as at the date of the aforesaid meeting.

By order of the Board of
China Outfitters Holdings Limited
Peter Lo
Chairman

Hong Kong, 25 July 2014

As at the date of this announcement, the executive directors are Mr. Lo Peter, Mr. Zhang Yongli, Mr. Sun David Lee and Ms. Huang Xiaoyun; the non-executive directors are Mr. Wang Wei and Mr. Lin Yang; and the independent non-executive directors are Mr. Kwong Wilson Wai Sun, Mr. Cui Yi and Mr. Yeung Chi Wai.