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INSIDE INFORMATION

This announcement is made by High Fashion International Limited (the "Company" and together with its subsidiaries, the "Group") pursuant to Part XIVA of the Securities and Futures Ordinance and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated 28 November 2014 (the "**Previous Announcement**"). Unless otherwise stated, terms and expressions used in this announcement shall have the same meanings as defined in the Previous Announcement.

The Board wishes to announce that Mr. Well Lam was released from detention on 19 December 2014 by the Customs Authority. Insofar as the Board is aware, the Enquiry of the Custom Authority is still on-going.

By Order of the Board **High Fashion International Limited Lam Foo Wah**

Chairman & Managing Director

Hong Kong, 19 December 2014

As at the date of this announcement, the Board of the Company comprises of (1) executive directors: Mr. Lam Foo Wah, Ms. So Siu Hang, Patricia, Mr. Lam Gee Yu, Will and Mr. Lam Din Yu, Well; (2) non-executive directors: Mr. Chan Wah Tip, Michael and Professor Yeung Kwok Wing; and (3) independent non-executive directors: Mr. Woo King Wai, Mr. Wong Shiu Hoi, Peter and Mr. Leung Hok Lim.