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**FURTHER DELAY IN DESPATCH OF CIRCULAR
MAJOR TRANSACTION IN RELATION TO
THE DISPOSAL OF ASIA INSURANCE'S SHAREHOLDING IN
HONG KONG LIFE INSURANCE LIMITED**

Reference is made to the announcement of Asia Financial Holdings Limited (the “**Company**”) dated 20 March 2017 regarding the disposal of Asia Insurance’s shareholding in Hong Kong Life Insurance Limited (the “**Announcement**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular containing further details of the Share Sale Agreement, the Disposal, and other information as required under the Listing Rules was expected to be despatched to Shareholders on or before 19 May 2017. As additional time is required to finalise the information to be included in the circular, it is expected that the despatch date of the circular will be postponed to a date falling on or before 31 May 2017.

By Order of the Board
Asia Financial Holdings Limited
Lau Chi Tak
Company Secretary

Hong Kong, 18 May 2017

As at the date of this announcement, the executive directors of the Company are Dr. CHAN Yau Hing Robin (Chairman), Mr. CHAN Bernard Charnwut (President), Mr. TAN Stephen, Mr. WONG Kok Ho; the non-executive directors are Mr. SOPHONPANICH Choedchu, Ms. CHAN Yeow Toh, Mr. TANAKA Junichi, Mr. YAMAMOTO Takao; and the independent non-executive directors are Ms. CHOW Suk Han Anna, Mr. MA Andrew Chiu Cheung, Mr. SIAO Chi Lam Kenneth, Dr. WONG Yu Hong Philip and Mrs. LAI KO Wing Yee Rebecca.

* For identification purpose only