ASF 澳中財富

25 June 2007

The Manager
Company Announcements
Australian Stock Exchange
20 Bridge Street
Sydney 2000
Via: www.asx.online.com

Dear Sir/Madam,

ASF GROUP SUCCESSFULLY COMPLETES PRIVATE PLACEMENT

ASF Group Limited **(ASX: AFA)** is pleased to announce that the Company has completed a Private Placement of its shares.

ASF Group successfully completed a $2,090,000 Private Placement, in accordance with section 708 of the Corporations Act, by the issue of 209 million ordinary shares at an issue price of 1 cent per share. The funds raised pursuant to the placement will be used for working capital purposes, including the PRDnationwide roll out in China and further development of its exciting new investment opportunities.

ASF Group will expand on its diversified portfolio of assets which are in the following sectors:

- mining & resources;
- property;
- travel; and
- finance.

The Company intends to move forward to finalise a prospectus offering later this year and seek requotation of its securities on the ASX.

The Board of ASF Group has appointed investment and financial services house Novus Capital Limited as Financial Adviser and Broker to the Company. Novus Capital Limited will also advise and assist the Company with its proposed prospectus offering.

Min Yang, Chairman of ASF Group stated "the successful completion of this capital raising is a sign of investor confidence in the ASF Group businesses which link Australia and China, and we look forward to providing shareholders with further information in relation to business developments and the upcoming prospectus offering."

For further information contact:
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Executive Director

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