

**ASF GROUP LIMITED****ACN 008 924 570**

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8 July 2019

The Manager
Company Announcements
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000
via: www.asxonline.com

Dear Sir/Madam

APOLOGY from The Weekend Australian – July 6, 2019

ASF Group Limited (ASX:AFA) refers to the announcement made by us on 4 March 2019 concerning an article in the Weekend Australian newspaper dated March 2, 2019 where it was alleged that ASF Group participated in illegal activity relating to employment of two of its past employees.

These allegations (and others contained in the Article) were vigorously denied and are simply untrue – we claimed they were misleading and defamatory.

In the Weekend Australian on 6 July 2019 Nationwide News Pty Limited (a subsidiary of News Corporation) published the attached Apology withdrawing the offending Article referred to above.

In addition to the Apology the parties have settled the dispute on confidential terms.

Information about ASF

ASF Group Limited (ASX: AFA) is unique among ASX-listed public companies as it powers business between the East and West. ASF is an investment and trading house which focuses principally on the identification, incubation and realization of opportunities in areas of synergy between China, Australia, UK and Europe including oil & gas, resources, property, infrastructure, travel and financial services sectors.

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