NEWS RELEASE

NYSE to Suspend Trading Immediately in Zuoan Fashion Limited (ZA) and Commence Delisting Proceedings

8/31/2015

NEW YORK, August 31, 2015 – The New York Stock Exchange ("NYSE") announced today that the staff of NYSE Regulation, Inc. has determined to commence proceedings to delist the American Depositary Shares (each representing sixteen ordinary shares) of Zuoan Fashion Limited (the "Company") — ticker symbol ZA – from the NYSE. Trading in the Company's American Depositary Shares will be suspended immediately.

NYSE Regulation reached its decision to delist the American Depositary Shares pursuant to Section 802.01B of the NYSE's Listed Company Manual because the Company has fallen below the NYSE's continued listing standard requiring listed companies to maintain an average global market capitalization over a consecutive 30 trading day period of at least $15,000,000.

The Company has a right to a review of this determination by a Committee of the Board of Directors of NYSE Regulation. The NYSE will apply to the Securities and Exchange Commission to delist the American Depositary Shares upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision.

Company Contact:
William Zima, ICR, LLC
Phone: +86-10-6583-7511
Zuoan Investor Relations Department
U.S.: +1-646-308-1614