

August 30, 2016



**ALLIANCE SELECT FOODS  
INTERNATIONAL, INC.**  
A PUBLICLY-LISTED COMPANY

**PRESS RELEASE**

**Manila City Prosecutor Clears Alliance Select Directors & Officers  
Against Fraud Charges**

On August 30, 2016, Alliance Select received notice of a favorable decision by the Office of the City Prosecutor of Manila (“OCP Manila”), clearing the company’s former and current directors and officers of Syndicated Estafa and Falsification of Public Documents. The case was the latest of a handful already filed by Hedy S.C. Yap-Chua, a shareholder and former director.

The OCP Manila declared that, based on judicious assessment of evidence and merits, the case filed against all of the respondents is bereft of any indication that fraud through false pretenses was committed in the representation of the Company to the public and to the complainant, in particular. The OCP further established that Alliance Select, being a publicly-listed company with significant investments and operations both locally and abroad, is clearly a legitimate juridical entity engaged in legitimate business, and that that Alliance Select neither employed fraudulent machinations nor did it mislead the complainant, thereby clearing the management of the Company of allegations of misappropriation of corporate funds.

Raymond See, president & chief executive officer of Alliance Select, said the OCP Manila’s Resolution validates that the company’s management has the shareholders’ best interest in mind in investing and running the business. “This resolution issued by the City Prosecutor of Manila is a resounding victory for Alliance Select and our stockholders. It recognizes management’s efforts to attain shareholder value,” said See.

As a publicly listed company, Alliance Select is required to comply with stringent rules of the Philippine Stock Exchange and the Securities and Exchange Commission, which is aimed to protect the investing public.

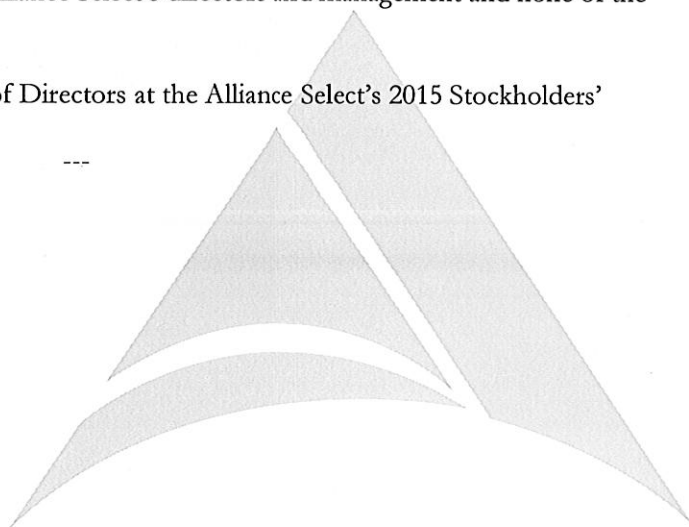
The estafa complaint stemmed from an on-going intra-corporate dispute within Alliance Select where Ms. Yap-Chua has filed complaints of the same allegations of misappropriation of investments and damage to property against previous and current directors and officers of the company in several other venues. To date, all of the resolved cases have been in favor of Alliance Select’s directors and management and none of the allegations have been proven.

Ms. Yap-Chua was not re-elected to the Board of Directors at the Alliance Select’s 2015 Stockholders’ Meeting.

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