



ALLIANCE SELECT FOODS
INTERNATIONAL, INC.
A PUBLICLY LISTED COMPANY

PRESS RELEASE

Alliance Select Shareholders Approve Equity Restructuring

-Manila, Philippines- During a special stockholders' meeting held on September 7, 2017, listed international seafood company Alliance Select Foods International, Inc. (ASFII) approved by a vote of 1,872,469,276 or 74.91%, management's proposed equity restructuring program, in accordance with its turnaround strategy.

Subject to SEC approval, Alliance Select's par value will be reduced from Php 1.00 to Php 0.50. However, the number of outstanding shares of the Company will not be reduced, and stockholders' respective ownership interests in Alliance Select will remain the same

Once effected, the proposed restructuring of equity will eliminate the deficit of the Company that was accumulated for several years prior to ASFII's current profitability.

In previous reports, Company officials confirmed that as ASFII works toward turnaround in 2017, the equity restructuring program will place the Company in a better financial position to declare dividends at the appropriate time.

Alliance Select is a homegrown international seafood company with its products distributed in various foreign markets including Europe, the US, Japan and the Middle East. During the first half of 2017, the company reported +126% net income growth, delivering a 10% increase to total consolidated net revenues to US\$35 Million.

Pasig City, September 07, 2017.

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