



ALLIANCE SELECT FOODS  
INTERNATIONAL, INC.  
A PUBLICLY LISTED COMPANY

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## PRESS RELEASE

### **New Leadership Turns Alliance Select Around: FOOD Revenue Up by 20% and Delivers Profit for the First Time Since 2011**

MANILA, PHILIPPINES – Listed international seafood company, Alliance Select Foods International Inc. (ASFII) (PSE:FOOD) concluded 2017 on a very positive note, delivering USD72.2M in Net Revenues, up 20% from 2016 and recording its first positive net income after tax of USD1.6M since 2011.

FOOD's remarkable turnaround in 2017 comes after efforts in streamlining ASFII's focus and operations. New leadership, under President and CEO Raymond K.H. See who took over in 2015, executed management strategies that involved strengthening of business relationships with suppliers and consumers, implementation of operational efficiencies and developing product innovation in line with consumer trends.

"I am grateful for the hard work and dedication of the ASFII team and the support of our partners and customers for making 2017 a successful and pivotal year for ASFII. We are committed to building on this positive outcome and serve the growing demand for premium quality seafood products," says See.

Combined with the recent SEC approval for financial restructuring, the Group is optimistic that the results mark the beginning of future positive performance and growth.**END**

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