ZIWO HOLDINGS LTD.

Company Registration No. 200800853Z

(Incorporated in the Republic of Singapore)

THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF WARRANTS

DESPATCH OF CIRCULAR TO SHAREHOLDERS AND NOTICE OF EGM

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1. INTRODUCTION

The board of directors (the "**Board**") of Ziwo Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 29 September 2017 and 27 December 2017 in relation to the Rights Issue of Warrants (the "**Announcements**").

Unless otherwise defined herein, capitalised forms shall have the same meanings as described to them in the Announcements.

2. DESPATCH OF CIRCULAR TO SHAREHOLDERS AND NOTICE OF EGM

Further to the Announcements, the Board wishes to announce that the Company has today despatched to Shareholders a circular dated 29 December 2017 in relation to the Rights Issue of Warrants. The purpose of the Circular is to provide Shareholders with information relevant to the Rights Issue of Warrants, along with notice of the EGM of the Company to be held on 15 January 2018 at 3.00 p.m. at 10 Anson Road, #36-05A International Plaza, Singapore 079903, for the purposes of seeking the approval of Shareholders for the resolutions listed therein.

Shareholders who do not receive the Circular within a week from the date of this announcement should contact the Company's share registrar, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544 (Tel: 6593 4848).

An electronic copy of the Circular is also available on the website of SGX-ST at http://www.sgx.com. Shareholders are advised to read the Circular carefully.

3. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Rights Issue of Warrants, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

4. TRADING CAUTION

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Wilson Chua
General Manager for Finance and Admin
29 December 2017