LORENZO INTERNATIONAL LIMITED
(Company Registration No. 200508277C)
(*Incorporated in the Republic of Singapore*)

EXPIRY OF EXCLUSIVE PERIOD AND THIRD SUPPLEMENTAL DEED RELATING TO THE REVISED TERM SHEET WITH STRAITSWORLD ADVISORY LIMITED

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in Company's announcement dated 8 May 2015 relating to the Term Sheet with Straitsworld Advisory Limited.

1. INTRODUCTION

The Board of Directors (the "**Board**") of Lorenzo International Limited (the "**Company**") refers to the Company's announcements dated 8 May 2015 relating to the term sheet with Straitsworld Advisory Limited ("**Straitsworld**") (the "**Term Sheet**") and the Company's announcements dated 25 June 2015, 6 July 2015, 31 July 2015, and 14 August 2015 relating to *inter alia* the extensions to the Exclusive Period in the Term Sheet (the Term Sheet including the supplemental documents referred to in the earlier announcements shall collectively be referred to as the "**Revised Term Sheet**").

2. NO FURTHER EXTENSION OF THE EXCLUSIVE PERIOD

The Board wishes to update Shareholders that the Company and Straitsworld have to-date not been able to finalise and agree on the structure and terms of the Proposed Transaction.

Further, the Board has decided to focus on its existing core business for the time being and as such, the Board has decided not to extend the Exclusive Period. Accordingly the Exclusive Period shall expire on 7 September 2015.

3. SUPPLEMENTAL DEED

Under the Revised Term Sheet, it is provided that "the Deposit shall be refunded to the Purchaser without interest within seven (7) days after the expiry of the Exclusive Period unless a binding definitive agreement on the Transaction has already been executed between the Parties".

Straitsworld and Mr Michael ET Chan ("**MC**"), who is the sole legal and beneficial shareholder of Straitsworld, have requested for time to refund the Deposit of S$2.8 million to the Company. The Company has agreed to do so on the terms set out in the supplemental deed dated 4 September 2015 with Straitsworld and MC (the "**3rd Supplemental Deed**").

The 3rd Supplemental Deed provides, *inter alia*, that Straitsworld and MC jointly and severally undertake to pay the Company the Deposit of S$2.8 million together with the Specified Interest (as defined below) by 7 December 2015.

"**Specified Interest**" means interest at the rate of 5% per annum calculated on the outstanding Deposit from and on 7 September 2015 up to and including the date of full payment of the Deposit.

BY ORDER OF THE BOARD

Teoh Jin Thean
Executive Director/CEO
Singapore, 4 September 2015