ZIWO HOLDINGS LTD.
(Company Registration No. 200800853Z)
(Incorporated in Singapore)

PROPOSED ACQUISITION OF 45% OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF ESTAR INVESTMENTS PTE. LTD.
- RECEIPT OF APPROVAL IN-PRINCIPLE FOR THE LISTING AND QUOTATION OF THE CONSIDERATION SHARES

The board of directors (the "**Board**") of Ziwo Holdings Ltd. (the "**Company**", and together with its subsidiaries, collectively the "**Group**") refers to the Company's announcement dated 9 December 2016 (the "**Announcement**") relating to the sale and purchase agreement ("**Agreement**") with Mr Koo Ah Seang ("**Vendor**") to acquire 315,000 ordinary shares representing 45% of the entire issued and paid-up share capital of Estar Investments Pte. Ltd. ("**Target Company**") ("**Sale Shares**") from the Vendor ("**Proposed Acquisition**"). Unless otherwise defined, all capitalised terms herein shall bear the same meanings ascribed to them in the Announcement.

The Board is pleased to announce that the Company has on 13 February 2017 received the approval in-principle of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing and quotation of the 63,800,000 Consideration Shares on the Main Board of the SGX-ST, subject to the following conditions:

(a) compliance with the SGX-ST's listing requirements;

(b) announcement of the corrected issued price, and figure for Rule 1006(c).

In relation to paragraph (b) above, the Company wishes to announce and clarify the following:

(i) it was disclosed in the Announcement that the consideration for the Sale Shares is S$1,200,000 and the consideration shall be fulfilled by the issuance and allotment of 63,800,000 Consideration Shares at an issue price of S$0.019 per Consideration Share. The Board wishes to clarify that the issue price per Consideration Share is approximately S$0.01880878 and any discrepancies in the figures set out in the Announcement are due to rounding of the issue price per Consideration Share; and

(ii) the relative figure computed on the base set out in Rule 1006(c) in respect of the Proposed Acquisition should be 17.84% instead of 16.90% as set out in the Announcement. This revised figure is computed based on the Company's market capitalisation as at 5 December 2016, which was the last market day prior to the signing of the Agreement during which trades of the Shares were carried out on SGX-ST.

The in-principle approval of the SGX-ST is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

Further announcements on the Proposed Acquisition will be made by the Company as and when appropriate.

BY ORDER OF THE BOARD

Ting Chun Yuen
Executive Chairman and Chief Executive Officer
14 February 2017