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

PROPOSED DISPOSAL OF A SINGAPORE PROPERTY BY A WHOLLY-OWNED SUBSIDIARY – CHANGE OF EXPECTED COMPLETION DATE

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1. INTRODUCTION

Lorenzo International Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcement dated 13 February 2020 and 2 April 2020 (the "**Previous Announcements**") in relation to the proposed disposal of a Singapore property by a wholly-owned subsidiary. Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Previous Announcement.

In the Previous Announcement, the Company announced that:

a. the Proposed Disposal constitutes a "major transaction" as defined under Chapter 10 of the Listing Manual;

b. the Proposed Disposal is conditional upon the approval of Shareholders at an EGM;

c. the completion date of the Proposed Disposal is expected to be 31 March 2020;

d. a circular to Shareholders ("**Circular**") setting out, among others, further information on the Proposed Disposal, together with the notice of EGM to be convened, will be despatched to Shareholders in due course; and

e. the completion date of the Proposed Disposal is postponed to 30 April 2020.

2. UPDATES TO THE PROPOSED DISPOSAL

Further to the Previous Announcements, the Company wishes to update Shareholders that the new completion date of the Proposal Disposal is postponed to 14 July 2020.

3. CIRCULAR

Further details on the Proposed Disposal will be set out in the Circular dated 22 June 2020, which has been issued to Shareholders, together with a notice of the EGM to be convened for the purpose of seeking the Shareholders' approvals in connection with the Proposed Disposal to be tabled at the forthcoming EGM of the Company to be held by way of electronic means on 13 July 2020 at 11.00 a.m.

An electronic copy of the Circular is available on the website of the SGX-ST at http://www2.sgx.com.

4. FURTHER ANNOUNCEMENTS

The Company will make subsequent announcements to update Shareholders when there are material updates as may be necessary or appropriate.

By Order of the Board

Lim Pang Hern
Executive Director
23 June 2020