**ZIWO HOLDINGS LTD.**
Company Registration No. 200800853Z
(Incorporated in the Republic of Singapore)

## QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

The board of directors (the "**Board**") of Ziwo Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 4 June 2017 in relation to the notification of inclusion on the watch-list due to the Minimum Trading Price ("**MTP**") Entry Criteria with effect from 5 June 2017.

Pursuant to Rule 1313(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual, the Board wishes to provide the following update in respect of the quarter ended 30 September 2017 ("**Q3 2017**"):

With reference to the Company's announcement dated 20 February 2017, the Company has acquired 315,000 ordinary shares representing 45% of the entire issued and paid-up share capital of Estar Investments Pte. Ltd. (the "**Target Company**") in line with the Board's diversification plan. To this end, the Company has on 3 July 2017 proposed to take a controlling stake of 65% in the Target Company by acquiring a further 20% in the Target Company. The Company will therefore be convening an extraordinary general meeting to seek shareholders' approval to:

(i) Ratify the acquisition of 65% of the Target Company;

(ii) The proposed diversification of core business to green energy related business; and

(iii) Change the name of the Company to one which is reflective of its new core business.

The Company will continue to make efforts and consider various options, including but not limited to a transfer of its listing to the Catalist board of the SGX-ST to meet the requirements of Rule 1314(2) of the SGX-ST Listing Manual for its removal from the watch-list within 36 months from 5 June 2017 and would update the shareholders in due course.

**BY ORDER OF THE BOARD**

Wilson Chua
General Manager for Finance and Administration
15 November 2017