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

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

The Board of Directors ("**Board**") of Ziwo Holdings Ltd. ("**Company**" and together with its subsidiaries, the "**Group**") refer to the announcement dated 2 March 2016 in relation to the notification of inclusion on the watch-list due to the Minimum Trading Price ("**MTP**") Entry Criterion with effect from 3 March 2016.

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 2016 ("**Q3 2016**"):

As announced on 27 June 2016, the Board has proposed that the Group diversify its business by acquiring Longrunn Int'l Incheon Limited ("**Proposed Diversification**"), whose principal business is to carry on a business related to the provision of consultancy and project management services in the real estate sector. Given the resignation of Mr Li Jianmin as executive director of the Company (as announced on 6 October 2016), who was originally appointed to the Board to, *inter alia*, facilitate his fund-raising efforts for the Group in connection with the Proposed Diversification, the parties are currently still engaged in discussions and the Company will make an appropriate announcement in due course.

The Company will continue to make efforts and consider various options 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 3 March 2016 and would update the shareholders in due course.

BY ORDER OF THE BOARD

Ting Chun Yuen
Executive Chairman and Chief Executive Officer
14 November 2016