LORENZO INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200508277C)

CHANGES TO BOARD OF DIRECTORS AND RE-CONSTITUTION OF THE BOARD COMMITTEES

The Board of Directors (the "**Board**") of Lorenzo International Limited (the "**Company**") wishes to announce the following changes to the Board:

(a) as announced by the Company on 31 December 2018, Mr Yeow See Onn retired as a Director of the Company at the Annual General Meeting of the Company and did not seek re-election. Accordingly, following his retirement as a Director of the Company, Mr Yeow ceased to be the Chairman of the Audit Committee and a member of each of the Remuneration Committee and Nominating Committee;

(b) with effect from 18 January 2019, Mr Jimmy Soh King Bin has been appointed as the Lead Independent Director of the Company, the Chairman of the Audit Committee and a member of each of the Remuneration Committee and Nominating Committee. The detailed template announcement containing the particulars of Mr Jimmy Soh King Bin pursuant to Rule 704(7) of the SGX-ST Listing Manual in relation to his appointment has been released separately on 18 January 2019 via SGXNet;

(c) with effect from 18 January 2019, Mr Soh Chun Bin has been appointed as an Independent Director of the Company, the Chairman of the Nominating Committee and a member of each of the Audit Committee and Remuneration Committee. The detailed template announcement containing the particulars of Mr Soh Chun Bin pursuant to Rule 704(7) of the SGX-ST Listing Manual in relation to his appointment has been released separately on 18 January 2019 via SGXNet;

(d) pursuant to the abovementioned appointments of Mr Jimmy Soh King Bin and Mr Soh Chun Bin, Mr Lim Pang Hern has ceased to be a member of each of the Audit Committee and Remuneration Committee. Mr Lim Pang Hern has also stepped down from his position as Deputy Chairman of the Board. Mr Lim Pang Hern remains an Executive Director of the Company and a member of the Nominating Committee; and

(e) with effect from 23 January 2019, Mr Ding Lei has been appointed as the Chairman of the Board and a member of the Nominating Committee.

Accordingly, the composition of the Board and Board Committees of the Company has been constituted as follows with effect from 23 January 2019:

BOARD OF DIRECTORS:

Ding Lei (Executive Director and Chairman of the Board)
Lim Pang Hern (Executive Director)
Jimmy Soh King Bin (Lead Independent Director)
Marcelo Mora (Independent Director)
Soh Chun Bin (Independent Director)

BOARD COMMITTEES:

Audit Committee

Jimmy Soh King Bin (Chairman)
Marcelo Mora (Member)
Soh Chun Bin (Member)

Nominating Committee

Soh Chun Bin (Chairman)
Marcelo Mora (Member)
Jimmy Soh King Bin (Member)
Lim Pang Hern (Member)
Ding Lei (Member)

Remuneration Committee

Marcelo Mora (Chairman)
Jimmy Soh King Bin (Member)
Soh Chun Bin (Member)

By Order of the Board

Ding Lei
Executive Director / Chairman
24 January 2019