

**PROPOSED DISPOSAL OF LORENZO FURNITURE (KUNSHAN) CO., LTD.  
– UPDATE ON THE COMMENCEMENT OF LEGAL PROCEEDINGS BY THE PURCHASER**

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**1. INTRODUCTION**

Lorenzo International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 13 August 2019, 25 September 2019, 30 October 2019 and 16 November 2020 (the “**Previous Announcements**”) in relation to the proposed disposal of the Company’s entire shareholding interest in its wholly-owned subsidiary, Lorenzo Furniture (Kunshan) Co., Ltd. for an aggregate consideration of RMB 88 million to Shanghai Kunhao Wood Industry Co., Ltd., an independent third party (the “**Purchaser**”) (the “**Proposed Disposal**”). Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Previous Announcements.

The Company would like to update shareholders that the Company has engaged Shanghai Shenyu Law Firm (“Shanghai Shenyu”) to represent it in the lawsuit stipulated in the announcement dated 16 November 2020.

Based on the Company preliminary discussion with Shanghai Shenyu, the Company understand that the proposed disposal of Lorenzo Furniture (Kunshan) Co., Ltd would be in force in the event that the Court judges in favour of the Purchaser notwithstanding that approval has not been obtained from the relevant authority and shareholders of the Company in Singapore.

**2. FURTHER ANNOUNCEMENTS**

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

**3. CAUTION IN TRADING**

Shareholders and potential investors of the Company should note that the Proposed Disposal is subject to the fulfilment of certain conditions precedent.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. In particular, Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this Announcement that the Proposed Disposal will be completed. Shareholders and potential investors of the Company are advised to read this Announcement and any further announcements made by the Company carefully. Shareholders and potential investors of Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

**By Order of the Board**

Lim Pang Hern  
Executive Director  
7 December 2020