ZIWO Holdings Ltd
(Company Registration No. 200800853Z)
(Incorporated in Singapore)

RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON APPOINTMENT OF GENERAL MANAGER FOR FINANCE AND ADMINISTRATION OF ZIWO HOLDINGS LTD

The board of directors (the "**Board**") of Ziwo Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the queries from the Singapore Exchange Securities Trading Limited on 2 August 2017 in relation to the appointment Mr Wilson Chua Yoong Hai's ("**Mr Chua**") as General Manager for Finance and Administration of the Company.

The Board's response is set out below:

SGX Query

It was stated in the Announcement that "*The Board, having reviewed, considered and assessed Mr Chua's qualifications and work experiences, and taking into account the recommendation of the Nominating Committee, has approved the appointment of Mr Chua as General Manager for Finance and Administration of Ziwo Holdings Ltd. based on his work experiences, qualifications and knowledge.*"

Please elaborate on the qualifications and work experiences of Mr Chua in the area of finance that was taken into consideration in the Board's assessment on the suitability of Mr Chua as the General Manager for Finance and Administration of the Company.

Company's Response to SGX Query

Mr Chua is a 39 year old Singaporean who graduated from the University of Western Australia. He graduated with a Bachelor of Economics in Banking, Information Management and E-Commerce. He is also a Chartered Accountant of Singapore.

Prior to Mr Chua's appointment as General Manager for Finance and Administration of the Company, he was a Senior Manager of Alternative Advisors Pte Ltd ("**Alternative Advisors**"), a business advisory firm. Prior to his employment with Alternative Advisors which commenced in 2012, Mr Chua held various roles in sales and marketing with various multinational corporations over a span of 10 years.

Over the course of his work at Alternative Advisors, his role included among other things performing numerous financial reviews, supervising accountants to prepare financial statements, reconstructing financial statements, assisting in pre-acquisition/seller due diligence, reviewing business valuations, preparing forecast reviews, reviewing of contracts/agreements, and supervising corporate administration.

BY ORDER OF THE BOARD

Ting Chun Yuen
Executive Chairman and Chief Executive Officer