LORENZO INTERNATIONAL LIMITED

(Company Registration No. 200508277C)

GRANT OF EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING

1. GRANT OF EXTENSION OF TIME

The Board of Directors of Lorenzo International Limited (the "**Company**") refers to the announcement dated 1 April 2016 (the "**Previous Announcement**").

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Previous Announcement.

The Board of Directors of the Company wishes to announce that the Singapore Exchange Securities Trading Limited had on 21 April 2016 granted the Company's application for extension of time for the convening of the Company's AGM for the financial year ended 31 December 2015 by 31 May 2016, subject to the following:

(a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;

(b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company; and

(c) the Company convening the AGM by 31 May 2016, subject to the approval of the same from the Accounting & Corporate Regulatory Authority.

2. REASONS FOR SEEKING THE EXTENSION OF TIME

The Company had sought an extension of time for the convening of the AGM for the following reasons:

(i) delays to the audit work by the Company's Auditors had occurred due to technical difficulties and disruptions faced by the Company with its operating systems and its enterprise resource planning ("**ERP**") systems which arose during a system migration and the transition in mid-November 2015 from the Company's previous service provider to its current service provider for data-hosting and internet connectivity services. The technical difficulties faced by the Company resulted in (a) interruptions to the Company's operating systems, and (b) the ERP system becoming temporarily inaccessible to the Company's staff. The temporary inaccessibility of the ERP system had resulted in a much slower response time of the Management to the Auditors' request(s) for certain information and audit evidence. The issue was also further compounded when the Company's IT manager left his employment with the Company during this time; and

(ii) the foregoing meant that the finalisation of the annual report (which includes the audit report) would be delayed as the Company would require more time for the issuance of the audit report and delivery of the annual report to the shareholders of the Company before the AGM.

On the behalf of Board
Teoh Jin Thean
Executive Director / CEO
21 April 2016