

LORENZO INTERNATIONAL LIMITED
(Company Registration No. 200508277C)
(Incorporated in the Republic of Singapore)

RESULTS OF THE RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 129,953,079 RIGHTS SHARES AT AN ISSUE PRICE OF S\$0.07 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING ORDINARY SHARES HELD BY SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")

*Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Offer Information Statement dated 30 March 2015 and lodged with the Monetary Authority of Singapore (the "**Offer Information Statement**").*

1. RESULTS OF THE RIGHTS ISSUE

1.1 Level of Subscription

The Board of Directors (the "**Board**") of Lorenzo International Limited (the "**Company**") refers to the Company's announcements dated 30 December 2014, 2 February 2015, 20 March 2015, 30 March 2015 and 2 April 2015 relating to the Rights Issue.

The Board wishes to announce that valid acceptances and excess applications for a total of 53,894,308 Rights Shares were received as at the close of the Rights Issue on 17 April 2015, representing approximately 41.47% of the 129,953,079 Rights Shares available under the Rights Issue (based on the issued share capital of the Company as at the Books Closure Date).

Details of the valid acceptances and excess applications for Rights Shares are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares available under the Rights Issue
Valid acceptances	34,425,241	26.49%
Excess Applications	19,469,067	14.98%
Total	53,894,308	41.47%

1.2 Allotment of Rights Shares for Excess Applications

Based on the above acceptance results, 95,527,838 Rights Shares were available to satisfy applications for Excess Rights Shares. A total of 19,469,067 Excess Rights Shares will be allotted and issued to the relevant applicants.

In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to day affairs of the Company or the terms of the Rights Issue, or having representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares.

2. ALLOTMENT OF RIGHTS SHARES

In the case of Eligible Depositors, Eligible Scripholders and their renounees with valid acceptances for Rights Shares and/or (if applicable) successful applications for Excess Rights Shares and who have furnished valid Securities Account numbers in the relevant form in the PAL, share certificates representing such number of Rights Shares will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such Rights Shares to their relevant Securities Accounts. It is expected that CDP will send to such subscribers, at their own risk, within fourteen (14) days of crediting the Rights Shares to the relevant Securities Account of such subscribers, a notification letter showing the number of Rights Shares that have been credited to the relevant Securities Account of such subscribers.

3. REFUND AND PAYMENT

Where any acceptance for Rights Shares and/or excess application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date, by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing addresses as maintained with the Company; or
- (b) where the acceptance and/or application is through Electronic Application, by crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations; or
- (c) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing address as maintained with CDP or in such other manner as the applicant may have agreed with CDP for the payment of any cash distributions.

4. SALE OF "NIL-PAID" RIGHTS OF INELIGIBLE SHAREHOLDERS

None of the 773,500 "nil-paid" Rights which would otherwise have been provisionally allotted to Ineligible Shareholders were sold "nil-paid" on the SGX-ST.

5. ISSUE AND LISTING OF THE RIGHTS SHARES

The Rights Shares are expected to be issued on 27 April 2015 and listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 27 April 2015. The Company will announce the issuance and listing of the Rights Shares on the SGX-ST in due course.

The Company wishes to reiterate that, when issued and fully-paid, the Rights Shares will rank *pari passu* in all respects with the Shares then in issue, save for any dividends, rights and distributions, the record dates of which fall before the date of allotment and issue of the Rights Shares.

Approval in-principle has been obtained from the SGX-ST for the listing of and quotation for the Rights Shares on the Main Board of the SGX-ST, subject to certain conditions which have been disclosed in the Company's announcement dated 2 February 2015.

The approval in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Rights, the Company and/or its subsidiaries.

6. TRADING OF ODD LOTS

For the purposes of trading on the Main Board of the SGX-ST, each board lot of Shares will comprise 100 Shares, or such other board lot size which the SGX-ST may require. Following the Rights Issue, Shareholders who hold odd lots of the Rights Shares (i.e. less than 100 Shares) and who wish to trade in odd lots on the SGX-ST should note that they are able to trade odd lots of Shares in board lots of one (1) Share on the Unit Share Market of the SGX-ST.

BY ORDER OF THE BOARD

Lim Pang Hern
Executive Director and Deputy Chairman
Singapore, 21 April 2015