

ZIWO HOLDINGS LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 200800853Z)

PROPOSED RATIFICATION OF THE ACQUISITION OF 65% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF ESTAR INVESTMENTS PTE. LTD.

The board of directors (the "**Board**") of Ziwo Holdings Ltd. (the "**Company**", and together with its subsidiaries, collectively the "**Group**") refers to (i) the Company's announcement dated 9 December 2016 in relation to the Company's proposed acquisition of 45% of the issued and paid-up share capital of Estar Investments Pte. Ltd. (the "**Target Company**"), which was completed on 20 February 2017 (the "**First Acquisition**"); and (ii) the Company's announcement dated 3 July 2017 in relation to the Company's proposed acquisition of 20% of the issued and paid-up share capital of the Target Company, which was completed on 5 July 2017 (the "**Second Acquisition**").

The Board wishes to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") had on 11 July 2017 notified the Company that pursuant to Rule 1005 of the Listing Manual, the SGX-ST has aggregated the First Acquisition and Second Acquisition as one single transaction for purposes of Chapter 10 of the Listing Manual. The aggregation of the First Acquisition and Second Acquisition as a single transaction will result in the transaction being a major transaction, which will require shareholders' approval pursuant to Rule 1014 of the Listing Manual.

The Company will therefore be convening an extraordinary general meeting to seek shareholders' approval to ratify the First Acquisition and Second Acquisition. For the avoidance of doubt, as of the date of this announcement, the Company already holds 65% of the issued and paid-up share capital of the Target Company.

In addition, the Company will seek shareholders' approval in the same extraordinary general meeting to:

- (i) Change its core business to that of green energy, which will include but not be limited to the Target Company's business of building charging systems for electric vehicles;
- (ii) Cease and discontinue the Company's existing business (that of raw materials production), seek a buyer for the existing business and hold the existing business as assets for sale in the interim pending disposal; and
- (iii) Change the name of the Company to one which is reflective of its new core business.

The Company will despatch a shareholders' circular containing the aforementioned proposals to shareholders in due course.

BY ORDER OF THE BOARD

**TING CHUN YUEN
EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER**

13 July 2017