

**ZIWO HOLDINGS LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200800853Z)

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**RESIGNATION OF AUDITORS**

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The Board of Directors ("**Board**") of Ziwo Holdings Ltd. ("**Company**") wishes to announce that Messrs Moore Stephens LLP has, on 4 November 2014, given notice to the Company of their resignation as auditors of the Company.

Pursuant to Section 205(15) of the Companies Act, Chapter 50 of Singapore, the resignation of Messrs Moore Stephens LLP shall only take effect when the appointment of the new auditors of the Company is approved by shareholders of the Company in a general meeting. The Company will be seeking approval from shareholders of the Company to appoint Messrs RT LLP as auditors of the Company for the financial year ending 31 December 2014.

In accordance with Rule 1203(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited:-

- (a) Messrs Moore Stephens LLP has confirmed to RT LLP, by way of their letter dated 3 December 2014 that they are not aware of any professional reasons why any new auditors should not accept appointment as auditors of the Company;
- (b) The Company confirms that there were no disagreements with Messrs Moore Stephens LLP on accounting treatments within the last 12 months up to the date of this Announcement; and
- (c) The Company confirms that it is not aware of any circumstances connected with the change of auditors of the Company that should be brought to the attention of the shareholders of the Company which has not been disclosed in this Announcement.

The Board wishes to express their appreciation for the services rendered by Messrs Moore Stephens LLP in the past.

A circular to shareholders of the Company together with a notice of the extraordinary general meeting will be despatched in due course.

**By Order of the Board**

**Ting Chun Yuen**  
**Executive Chairman and Chief Executive Officer**

**29 December 2014**