

LORENZO INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200508277C)

RESPONSE TO SGX-ST'S QUERIES

The Board of Directors of Lorenzo International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following in response to the query raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") to the Company in relation to the Company's announcement entitled "Change - Announcement of Cessation: Cessation of Executive Director and Chief Executive Officer" released on 25 October 2017:

SGX-ST's Query

It was disclosed that Mr Teoh Jin Thean "decided not to seek re-election" and "also stepped down as the Chief Executive Officer of the Company". Please provide the detailed reasons for him not seeking re-election, and why he has resigned as CEO.

Company's response

In view of changes in substantial and controlling shareholders of the Company during the immediate past financial year and the appointment of new board members (including the appointment of Mr. Ding Lei as an Executive Director) which resulted in a new strategic direction of the Group, Mr. Teoh Jin Thean had decided not to seek re-election as a director and to step down as the Chief Executive Officer in order to give way to fresh leadership. Moving forward, the Group shall be helmed by Mr. Ding Lei and Mr. Lim Pang Hern. In addition, notwithstanding his cessation as a director and the Chief Executive Officer of the Company, Mr. Teoh Jin Thean shall remain an employee of the Group.

By Order of the Board

Lim Pang Hern
Executive Director / Deputy Chairman
1 November 2017