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

UPDATE TO SHAREHOLDERS ON DISCUSSIONS RELATING TO REFUNDABLE DEPOSIT AND SPECIFIED INTEREST

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 Company's announcement dated 10 December 2015 relating to the Fourth Supplemental Deed relating to the Revised Term Sheet with Straitsworld Advisory Limited.

The Board of Directors (the "**Board**") of Lorenzo International Limited (the "**Company**") refers to the Company's announcements dated 8 May 2015, 25 June 2015, 6 July 2015, 31 July 2015, 14 August 2015, 4 September 2015, 7 December 2015, 10 December 2015, 25 February 2016 and 29 February 2016 relating to *inter alia* the Revised Term Sheet with Straitsworld Advisory Limited ("**Straitsworld**").

As stated in the Company's announcement dated 10 December 2015, Straitsworld, Mr Michael ET Chan ("**MC**"), and the Company (the "**Parties**") entered into the 4th Supplemental Deed on 10 December 2015, which provides, *inter alia*, that Straitsworld and MC jointly and severally undertake to refund the Company the Refundable Deposit of S$2.8 million together with the Specified Interest by 7 March 2016 ("**Deadline**").

The Board wishes to update shareholders of the Company ("**Shareholders**") that Straitsworld and MC have through their solicitors requested for a further extension of the Deadline ("**Further Extension**"). In this regard, the Parties are in discussions on the Further Extension. The Company will make a further announcement to update Shareholders on the outcome of the discussions in due course.

Shareholders and potential investors should exercise caution when trading in the shares of the Company, and where in doubt as to the action they should take, they should consult their financial, tax and other advisers.

BY ORDER OF THE BOARD

Teoh Jin Thean
Executive Director/CEO
Singapore, 7 March 2016