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

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

The board of directors (the "**Board**") of Ziwo Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refer to the announcement dated 2 March 2016 in relation to the notification of inclusion on the watch-list due to the Minimum Trading Price ("**MTP**") Entry Criterion with effect from 3 March 2016.

Pursuant to Rule 1313(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual, the Board wishes to provide the following update in respect of the quarter ended 31 March 2017 ("**Q1 2017**"):

With reference to the announcement made on 20 February 2017, the Company has acquired 315,000 ordinary shares representing 45% of the entire issued and paid-up share capital of Estar Investments Pte Ltd. in line with the Board's diversification plan.

The Company will continue to make efforts and consider various options, including but not limited to a transfer of its listing to Catalist board of the SGX-ST to meet the requirements of Rule 1314(2) of the SGX-ST Listing Manual for its removal from the watch-list within 36 months from 3 March 2016 and would update the shareholders in due course.

BY ORDER OF THE BOARD

Ting Chun Yuen
Executive Chairman and Chief Executive Officer
12 May 2017