LORENZO INTERNATIONAL LIMITED

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

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(1) TERM SHEET RELATING TO THE ACQUISITION OF ASIA-WIDE RIGHTS TO GENE ID
(2) TERM SHEET RELATING TO FUNDING FOR NEW BUSINESS

The board of directors (the "**Board**") of Lorenzo International Limited (the "**Company**") is pleased to announce that the Company had on 29 October 2014 entered into a non-binding term sheet with Genetik Inc ("**GeneID Party**" and "**Gene ID Term Sheet**" respectively) and a non-binding term sheet with JE Capital Pte. Ltd. ("**JE Capital**") (the "**Funding Term Sheet**").

The Gene ID Term Sheet

The Gene ID Term Sheet relates to the proposed acquisition of the Asia-wide rights to Gene ID, a Clinical Laboratory Improvement Amendments (CLIA) certified molecular laboratory which specialises in DNA sequencing for molecular diagnostics and oncogenetic testing (the "**Proposed Acquisition**").

The parties intend to negotiate on the terms of the definitive agreement on the Proposed Acquisition.

Gene ID provides services such as next generation gene sequencing of DNA from tumour cells using microchip technology, helping to identify genetic predispositions to many forms of cancer, recommending treatments and assisting with the customisation of drug therapies after cancer has been diagnosed.

The Funding Term Sheet

Pursuant to the Funding Term Sheet, JE Capital agrees to provide funding of S$100 million on terms to be agreed on in connection with the Company's intention to diversify into new businesses.

The Company will make further announcements as and when appropriate to update shareholders on the progress of the above transactions. Shareholders of the Company 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

Goh Ah Lee
Executive Chairman / Group Managing Director
30 October 2014