

LORENZO INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 200508277C)

PROPOSED DISPOSAL OF LORENZO FURNITURE (KUNSHAN) CO., LTD. – COMMENCEMENT OF LEGAL PROCEEDINGS AGAINST THE PURCHASER

1. INTRODUCTION

Lorenzo International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 13 August 2019, 25 September 2019, 30 October 2019, 16 November 2020, 7 December 2020, 11 December 2020, 29 March 2021, 30 June 2021 and 15 June 2022 (the “**Previous Announcements**”) in relation to the proposed disposal of the Company’s entire shareholding interest in its wholly-owned subsidiary, Lorenzo Furniture (Kunshan) Co., Ltd. for an aggregate consideration of RMB 88 million to Shanghai Kunhao Wood Industry Co., Ltd., an independent third party (the “**Purchaser**”) (the “**Proposed Disposal**”). Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Previous Announcements.

The Company would like to update shareholders that the Company has commenced legal proceedings to recover the outstanding sale consideration due by the Purchaser. The evidence exchange for the recovery suit is fixed on 14 December 2023.

2. FURTHER ANNOUNCEMENTS

The Company will make subsequent announcements to update Shareholders when there are material updates as may be necessary or appropriate.

By Order of the Board

Lim Pang Hern
Executive Director
20 November 2023