LORENZO INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200508277C)

PROPOSED PLACEMENT OF UP TO 60,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF LORENZO INTERNATIONAL LIMITED (THE "PLACEMENT")

Unless otherwise defined, all terms used herein shall bear the same meaning as in the Company's announcement dated 12 April 2016.

The Board is pleased to announce that the SGX-ST has today granted its approval-in-principle ("**AIP**") for the listing and quotation of up to 60,000,000 New Shares in the capital of the Company to be allotted and issued pursuant to the Placement. The listing and quotation of the New Shares is subject to, *inter alia,* the following conditions:

(a) compliance with the SGX-ST's listing requirements; and

(b) submission of the following documents from the Company:

(i) a written undertaking that it will comply with Rule 704(30) and Rule 1207(20) of the SGX-ST Listing Manual in relation to the use of the proceeds from the Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;

(ii) a written undertaking that it will comply with Rule 803 of the SGX-ST Listing Manual and to disclose the shareholding interest of Mr Teo Eng Chong and Mr Lee Kim Puay before and after the Placement; and

(iii) a written confirmation that it will not issue the New Shares to persons prohibited under Rule 812(1) of the SGX-ST Listing Manual.

The AIP granted by the SGX-ST for the listing and quotation of the New Shares is not to be taken as an indication of the merits of the Placement, the New Shares, the Company and/or its subsidiaries.

Further announcements on the Placement will be made by the Company and as and when appropriate.

BY ORDER OF THE BOARD

Teoh Jin Thean
Executive Director / CEO
18 April 2016