

PROPOSED DISPOSAL OF LORENZO FURNITURE (KUNSHAN) CO., LTD.
– CHANGE OF EXPECTED COMPLETION DATE

1. INTRODUCTION

Lorenzo International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 13 August 2019 and 25 September 2019 (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.

In the Previous Announcements, the Company announced that:

- a. the Proposed Disposal constitutes a “major transaction” as defined under Chapter 10 of the Listing Manual;
- b. the Proposed Disposal is conditional upon the approval of Shareholders at an EGM;
- c. the completion date of the Proposed Disposal is expected to be 30 October 2019; and
- d. a circular to Shareholders (“**Circular**”) setting out, among others, further information on the Proposed Disposal, together with the notice of EGM to be convened, will be despatched to Shareholders in due course.

Further to the Previous Announcements, the Company wishes to update Shareholders that pursuant to Chapter 12 of the Listing Manual, the Company is required to submit the Circular and the notice of EGM to the SGX-ST for review. The Circular and the notice of EGM may not be circulated to Shareholders until the SGX-ST advises that it has no objection to the issuance of the Circular and the notice of EGM. The Circular and the notice of EGM have been submitted to the SGX-ST for review.

As at the date of this Announcement, the Circular is pending clearance from the SGX-ST. Accordingly, the Company is unable to obtain Shareholders’ approval for the Proposed Disposal by 30 October 2019. The completion date of the Proposed Disposal is expected to be postponed to 18 December 2019.

2. FURTHER ANNOUNCEMENTS

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

3. CAUTION IN TRADING

Shareholders and potential investors of the Company should note that the Proposed Disposal is subject to the fulfilment of certain conditions precedent.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. In particular, Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this Announcement that the Proposed Disposal will be completed. Shareholders and potential investors of the Company are advised to read this Announcement and any further announcements made by the Company carefully. Shareholders and potential investors of Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Lim Pang Hern
Executive Director
30 October 2019