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

RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SGX-ST FOR THE LISTING AND QUOTATION OF:

(A) 7,824,726 PLACEMENT SHARES AT THE ISSUE PRICE OF S$0.02556 PER PLACEMENT SHARE; AND

(B) 7,770,008 PLACEMENT SHARES AT THE ISSUE PRICE OF S$0.02874 PER PLACEMENT SHARE.

Unless otherwise herein defined or the context otherwise requires, capitalised terms shall have the meanings ascribed to them in the announcement dated 22 May 2017 with respect to the entry into a conditional placement agreement with Asia Hausse Investments Pte. Ltd.

The Board of Directors (the "**Board**") of Ziwo Holdings Ltd (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements made on 23 June 2017 and 25 July 2017 in relation to the Company's issuance of Placement Requests to Asia Hausse Investments Pte. Ltd. requesting it to subscribe for an aggregate of 15,594,734 Placement Shares for an aggregate consideration of S$400,000.

The Company had on 28 July 2017 submitted an additional listing application to the SGX-ST for the listing and quotation of 15,594,734 Placement Shares, and had on 8 August 2017 received the approval-in-principle from the SGX-ST for the listing and quotation of the same. Please note that the SGX-ST's approval-in-principle above is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

The Company will make an announcement as soon as the said Placement Shares are issued and allotted to the Subscriber.

At the request of the SGX-ST, the Board wishes to supplement the Placement Announcement with the following information:

(a)	**How was the Subscriber identified and the rationale for placing to the Subscriber?**	The Company's Chairperson, Mr. Ting Chun Yuen, is an acquaintance of Mr. Lin Sin Hoe, the sole shareholder and director of the Subscriber. The Company approached the Subscriber to explore the possibility of raising working capital. Pursuant to commercial negotiations, the Company and the Subscriber reached an agreement and had on 22 May 2017 entered into the Placement Agreement. For the avoidance of doubt, prior to the entry into the Placement Agreement, the Company had attempted to raise funds for working capital from other third parties, but to no avail.
(b)	**Information relating to the background of the Subscriber and the beneficial shareholder of the Subscriber.**	The Subscriber is a business management and investment holding company, with investments in Southeast Asia, China and Korea. Its sole director and shareholder is Mr. Lin Sin Hoe. Mr. Lin presently also serves as an Executive Director of East Asia Holdings Investment Limited, a KOSDAQ-listed company. Mr. Lin was formerly the Executive Director of two other SGX-listed companies: See Hup Seng Limited (September 2002 to March 2004) and Japan Asia Limited (December 2001 to May 2004).

(c)	**How was the Subscriber introduced to the Company's management?**	Please refer to (a) above.
(d)	**Whether there is any relationship between the Subscriber, its director or shareholder, with the Company's directors or substantial shareholders or their respective associates?**	There is no relationship between the Subscriber, its director or shareholder, with the Company's directors or substantial shareholders or their respective associates.
(e)	**Whether the Company's directors, controlling shareholders and their respective associates have no interest, directly or indirectly, in the Placement and Placement agreement?**	The Company's directors, controlling shareholders and their respective associates have no interest, directly or indirectly, in the Placement and the Placement Agreement.

(f) **Please set out the shareholdings of the Company's substantial shareholders and the Subscriber before and after the issuance and allotment of 15,594,734 Placement Shares.**

Name of Substantial Shareholders /Subscriber	**Prior to the Issue and Allotment of 15,594,734 Placement Shares**		**After the Issue and Allotment of 15,594,734 Placement Shares**	
	Shares	**Shareholding (%)[1]**	**Shares**	**Shareholding (%)[2]**
Koo Ah Seang	31,484,000	6.96%	31,484,000	6.73%
Tay Wee Kwang	35,101,000	7.76%	35,101,000	7.50%
Ting Chun Yuen	40,079,920	8.86%	40,079,920	8.57%
Subscriber	6,614,814	1.46%	22,209,548	4.75%

(1) Based on the total issued and paid-up capital of the Company comprising 452,331,998 ordinary shares.

(2) Based on the total issued and paid-up capital of the Company comprising 467,926,732 ordinary shares

BY ORDER OF THE BOARD

TING CHUN YUEN
EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

9 August 2017