LORENZO INTERNATIONAL LIMITED

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

PROPOSED PLACEMENT OF 65,600,000 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 2 December 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 65,600,000 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;

(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;

(iv) confirmation via SGXNET from the Subscriber that he is not acting as nominee for, or holding shares on behalf of or in trust for, any of the Directors or substantial shareholders of the Company or their respective associates; and

(v) disclosure via SGXNET of how the Subscriber was identified, the circumstances that the Subscriber was introduced to the Company, the name of the introducer, how the introducer is known to the Company, and whether the introducer was paid directly or indirectly.

Confirmation from the Subscriber

The Subscriber, Mr Ding Lei, has confirmed that he is not acting as nominee for, or holding shares on behalf of or in trust for, any of the Directors or substantial shareholders of the Company or their respective associates.

Additional information in relation to the Subscriber and the Introducer

The Subscriber, Mr Ding Lei, was first introduced to Mr Lim Pang Hern, the Deputy Chairman of the Company on or about 29 October 2016 by a stockbroker (the "**Introducer**"). The Introducer is one of the stockbrokers of one of the Company's substantial shareholders (the "**Substantial Shareholder**"). The Executive Directors of the Company have been exploring various fund-raising avenues, including placements. The Substantial Shareholder had therefore introduced the Company to Mr Lim Pang Hern. The Introducer was not paid, directly or indirectly, for making this introduction.

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
8 December 2016