

LORENZO INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200508277C)

RESPONSE TO SGX-ST'S QUERIES

The Board of Directors ("Board") of Lorenzo International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following in response to the queries raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") to the Company in relation to the Company's unaudited results announcement for the first quarter ended 30 June 2024 ("**Q1FY2025**") (the "**Q1FY2025 Results**"):

SGX-ST's Query 1

Please provide an update on the legal proceedings commenced by the Company to recover the outstanding sale consideration due from the purchaser of Lorenzo Furniture (Kunshan) Co., Ltd. and the court dates for the hearing. If the court has rendered its decision, to disclose the detail of the judgment, including the grounds of the court's ruling and the actions the Company intends to take based on the court's decision.

Company's response

The Company would like to inform shareholders that its legal counsel has advised that they are still waiting for the Judgement from the Chinese Court. It would update shareholders when there is further development.

SGX-ST's Query 2

Please provide an update on the exit offer and explain in detail when the Company / shareholders will be making an exit offer and the reasons for the delay.

Company's response

The Company would like to update shareholders that the relevant parties are working on the appointment of all professionals and the finalisation of terms of the exit offer. The reason for the delay is due to the proposed offeror's continued structuring thereof, with a view to providing a fair and reasonable cash offer. The Company, together with the proposed offeror, have provided an indicative timetable to the Singapore Exchange and will make announcements in due course.

The said timetable is furnished below:

Deadline	Action	Responsible Party	Comment
By 30 August 2024	Appointment of all professionals	Company	As at the date hereof, neither the Company nor the Offeror have engaged counsel or FA
By 31 October 2024	Finalisation of terms of offer and confirmation of sufficiency of financial resources	Offeror Company FA IFA Counsels	We pray for 2 months for the professionals (to be appointed) to review and advise on the best course of action. This is not

	Commencement of substantive drafting of application to SIC, exit offer letter and circular		unreasonable given the complexity of Lorenzo's history and the Offeror's situation.
By 29 November 2024	Submission of application to SIC for certain confirmations, particularly, in respect of exemptions on timetable, acceptances and that certain shareholders who will undertake not to accept the offer are not concert parties	Offeror Company Counsels	1 month is requested to prepare the application to SIC (following finalisation of terms of offer). This can only be done after the aforementioned finalisation of terms.
By 31 January 2024	Receipt of SIC confirmation and finalisation of exit offer letter and circular	Offeror Company FA IFA Counsels	It is our understanding that based on the Offeror's current planned exit offer structure, SIC confirmation is required. Without this, it will fail to launch.
By 28 February 2025	Despatch of exit offer letter and circular	Offeror Company Counsels	
By 31 March 2025	Holding of EGM	Offeror Company Counsels	
By 30 April 2025	Closing of offer, delisting and despatch of share certificates for remaining shareholders	Offeror Company Counsels	

Shareholders will be updated on the exit offer when there is further development.

By Order of the Board

Lim Pang Hern
Executive Director
22 August 2024