

**LORENZO INTERNATIONAL LIMITED**  
(Company Registration No. 200508277C)  
(Incorporated in the Republic of Singapore)

---

**RESPONSE TO SGX-ST QUERIES**

---

The Board of Directors (the "**Board**") of Lorenzo International Limited (the "**Company**") refers to the Company's announcements dated 8 May 2015, 25 June 2015, 6 July 2015, 31 July 2015, 14 August 2015, 4 September 2015, 7 December 2015 and 10 December 2015 relating to *inter alia* the Revised Term Sheet with Straitsworld Advisory Limited.

The Board wishes to update the shareholders of the Company that it has received the queries set out below from the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Company's response to the SGX-ST's queries are set out in bold italics against the relevant question.

1. We refer to Lorenzo International Limited's (the "**Company**") announcement on 10 December 2015 ("**December Announcement**") relating to the recovery of the S\$2.8 million refundable deposit from Straitsworld Advisory Limited ("**SW**") and Mr Michael Chan Ewe Teck ("**MC**"). The deadline for payment of the Refundable Deposit together with the Specified Interest (the "**Deadline**") was extended from 7 December 2015 to 7 March 2016. Please provide a status update of the recovery of the Refundable Deposit since 10 December 2015.

**Answer: It was announced in the December Announcement that the Company entered into a supplemental deed with SW and MC ("4<sup>th</sup> Supplemental Deed"). The Board wishes to update as follows:**

- (i) **SW and MC had through their solicitors ("MC/SW Solicitors") on 4 January 2016 informed the Company that MC/SW Solicitors have instructions to recover the Refundable Deposit from the Vendor of the medical facilities (referred to in the December Announcement);**
  - (ii) **the Company has on 25 February 2016 received an update from the MC/SW Solicitors that legal proceedings have been commenced to recover part (S\$500,000) of the Refundable Deposit and further legal proceedings will be commenced soon to recover the rest of the Refundable Deposit. The MC/SW Solicitors have also forwarded to the Company a copy of the writ of summons in respect of the claim for S\$500,000 that was filed in the High Court of Singapore on 25 February 2016.**
2. It was disclosed in the December Announcement that Straitsworld and/or Mr Michael ET Chan ("**MC**") will use its/his best endeavours to pursue the recovery of the deposit of S\$2.8 million from the Vendor. Please disclose the identity of the Vendor and whether the recovery has been completed. If not, please disclose the reason for any delays in repayment and the recourse of the Company, Straitsworld and/or Mr Michael ET Chan ("**MC**") from such delays.

**Answer: Please refer to the above reply as to the query on the progress of the recovery.**

**As stated in the Company's earlier announcements, due to the concerns over the confidentiality obligations of the Company as to disclosure of the identity of the Vendor, the Company will not disclose the said identity in this announcement.**

The Company will keep shareholders of the Company updated with progress of the above matters as and when appropriate.

**BY ORDER OF THE BOARD**

Teoh Jin Thean  
Executive Director/CEO  
25 February 2016