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

PROPOSED PLACEMENT OF 59,802,864 NEW ORDINARY SHARES IN THE CAPITAL OF ZIWO HOLDINGS LTD. – RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The board of directors ("**Directors**") of Ziwo Holdings Ltd. ("**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement on 29 April 2014 (the "**Announcement**") in relation to the Proposed Placement. Unless otherwise defined, capitalized terms herein shall have the same meaning as that set out in the Announcement.

The Company is pleased to announce that it has received the approval in-principle of the SGX-ST on 15 May 2014 for the listing of and quotation for the 59,802,864 Subscription Shares on the Mainboard of the SGX-ST, subject to the following requirements:

(a) Compliance with SGX-ST's listing requirements;

(b) Submission of the following documents:-

(i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual of the SGX-ST in relation to the use of the proceeds from the proposed placement of Shares 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 from the Company that it will comply with Rule 803 of the Listing Manual of the SGX-ST; and

(iii) a written confirmation from the Company that it will not issue the Subscription Shares to persons prohibited under Rule 812(1) of the Listing Manual of the SGX-ST.

The Company has, by way of a letter to the SGX-ST dated 6 May 2014, complied with (b) above.

The SGX-ST approval in-principle above is not to be taken as an indication of the merits of the Proposed Placement, the Subscription Shares, the Company and/or its subsidiaries.

By Order of the Board

Ting Chun Yuen
Executive Chairman and Chief Executive Officer

15 May 2014