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

RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST FOR THE RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 129,953,079 RIGHTS SHARES AT AN ISSUE PRICE OF S$0.07 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING ORDINARY SHARES HELD BY SHAREHOLDERS OF THE COMPANY AS AT A BOOKS CLOSURE DATE TO BE DETERMINED, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS ISSUE")

The board of directors (the "**Board**") of Lorenzo International Limited (the "**Company**") refers to the announcement dated 30 December 2014 relating to, *inter alia*, the Rights Issue (the "**Announcement**"). Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning ascribed to them in the Announcement.

The Board is pleased to announce that the approval in-principle has been granted on 30 January 2015 by the SGX-ST for the listing and quotation of the Rights Shares on the Official List of the SGX-ST, subject to, *inter alia*, the following:

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

(b)   Submission of the following:

    (i)   A written undertaking from the Company that it will comply with listing rules 704(30), 815 and 1207(20) in relation to the use of proceeds from the Rights Issue 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; and

    (ii)   A written undertaking from the Company that it will comply with the confirmation given in listing rule 877(10) with regards to the allotment of any excess Rights Shares.

Approval in-principle granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Goh Ah Lee
Executive Chairman
2 February 2015