

ZIWO HOLDINGS LTD.

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

**RESPONSE TO QUERIES RECEIVED FROM
THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

The board of directors of Ziwo Holdings Ltd. (the “**Company**”) refers to the Company’s announcement dated 28 April 2017 “*Change - Announcement of Cessation: Resignation of Independent Director*”.

Further to queries the Company has received from the Singapore Exchange Securities Trading Limited (in **bold** below), the Company wishes to clarify the following:

1. **Please explain why the diversification plans require Mr Lim Heng Chong Benny (“Mr Lim”), an independent director and member of the Audit Committee, to resign before a replacement director can be found.**

The Company wishes to clarify that Mr Lim retired from office pursuant to Article 91 (*Retirement of Directors by rotation*) of the Company’s Constitution and did not seek re-election at the Company’s annual general meeting on 27 April 2017. A replacement director has been shortlisted and the Company is in the process of formalising the appointment.

2. **Please provide Mr Lim’s confirmation that there are no concerns over matters involving the Company, including the diversification plans. If there are any concerns, please disclose them.**

The Company has obtained Mr Lim’s confirmation that there are no concerns over matters involving the Company, including the diversification plans.

BY ORDER OF THE BOARD

Ting Chun Yuen
Executive Chairman and Chief Executive Officer

4 May 2017