ZIWO HOLDINGS LTD.

Incorporated in Singapore on 10 January 2008 (Company Registration Number: 200800853Z)

Ziwo to Seek Shareholders' Approval to Pursue Green Energy Business

- ***Company proposes BM Mobility – short for Bring More Mobility – as its new name to reflect change of business***

SINGAPORE, 8 December 2017 – Ziwo Holdings Ltd ("**Ziwo**" or the "**Company**") will seek approval from shareholders at an extraordinary general meeting on 2 January 2018 to change its business to focus exclusively on opportunities in green energy in China and Southeast Asia.

The move reaffirms the Company's intention to exit its loss-making raw materials production business in China and to pursue more green-energy projects in the region. Its existing green-energy projects, initiated this year, involve the installation and operation of charging stations for electric vehicles in China and the sale of electric scooters in Malaysia.

These projects are undertaken by two companies owned by Singapore-based Estar Investments Pte Ltd ("**Estar Investments**"), an investment holding firm in which Ziwo has a 65% stake. With the proposed change of business, Estar Investments' two subsidiaries, Beijing E-Star Electric Technology Co Ltd and BM Mobility Sdn Bhd, will be Ziwo's main operating entities.

The Company will seek to expand its pipeline of green-energy projects as well as service capabilities, which may include assembling electric two-wheelers. It will also consider investing in assets or businesses in green energy.

The Company is also seeking shareholders' approval to be renamed BM Mobility Ltd, which it believes better reflects its focus on the electric auto industry and on eco-friendly personal mobility transport. The new name is short for Bring More Mobility. The shift in business focus comes as countries worldwide are stepping up efforts to combat air pollution and reduce carbon emissions.

In China, the world's largest auto market, automakers are producing and selling more electric cars as the central government seeks to phase out fossil-fuel vehicles. In Southeast Asia, where two-wheelers are the main mode of transportation in certain countries, electric scooters are increasingly gaining acceptance as governments strive to clamp down on emissions-heavy motorbikes to improve air quality.

As disclosed on 29 September 2017, it intends to issue up to nearly 936 million warrants on the basis of two warrants for every ordinary share held. At an issue price of 0.33 Singapore cent each, the warrants will raise net proceeds of S$2.94 million if fully subscribed.

Each warrant can be converted into an ordinary share at a price of 1 Singapore cent within three years from the date of issuance. The rights issue is not underwritten as the Company believes the issue price for each warrant and the exercise price are sufficiently attractive. Existing shareholders will not face any dilution if none of the warrants is exercised.

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About Ziwo Holdings Ltd
(Bloomberg: ZIWO:SP; Reuters: ZIWO.SI)

Ziwo Holdings Ltd manufactures styrene butadiene rubber, terylene filament yarn, sandwich mesh fabric and other foamed materials, all of which are used as raw materials for the production of lifestyle consumer products, furniture upholstery and interior lining for cars. Its products are sold to more than 600 customers in China's Fujian, Guangdong, Shandong and Zhejiang Provinces, as well as Shanghai and Tianjin municipalities.

The Company's 65%-held Estar Investments Pte Ltd ("Estar Investments"), which owns Beijing E-Star Electric Technology Co Ltd, provides charging equipment and solutions for electric vehicles in China. Estar Investments also owns Malaysia-based BM Mobility Sdn Bhd, which is primarily involved in the import, export and distribution of electric vehicles, charging equipment for such vehicles, and related accessories.