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

UPDATE TO SHAREHOLDERS ON DISCUSSIONS RELATING TO REFUNADABLE DEPOSIT AND SPECIFIED INTEREST

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in Company's announcement dated 4 September 2015 relating to the Expiry of Exclusive Period and Third Supplemental Deed relating to the Revised Term Sheet with Straitsworld Advisory Limited.

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, and 4 September 2015 relating to *inter alia* the Term Sheet with Straitsworld.

As stated in the Company's announcement dated 4 September 2015, Straitsworld, MC, and the Company (the "**Parties**") have entered into the 3rd Supplemental Deed, which provides, *inter alia*, that Straitsworld and MC jointly and severally undertake to refund the Company the deposit of S$2.8 million (the "**Refundable Deposit**") together with the Specified Interest by 7 December 2015.

The Board wishes to update shareholders of the Company ("**Shareholders**") that the Parties are in discussions relating to the refund of the Refundable Deposit and Specified Interest. The Company will make a further announcement on or before 10 December 2015 to update Shareholders on the progress of the discussions. Shareholders and potential investors should exercise caution when trading in the shares of the Company, and where in doubt as to the action they should take, they should consult their financial, tax and other advisers.

BY ORDER OF THE BOARD

Teoh Jin Thean
Executive Director/CEO
7 December 2015