

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

THE PROPOSED ACQUISITION OF ASIA-WIDE RIGHTS TO GENE ID

The board of directors of Lorenzo International Limited (the "**Company**") refers to the announcement dated 30 October 2014 ("**Earlier Announcement**"). Terms used in this announcement will unless otherwise defined have the same meaning given to them in the Earlier Announcement.

The Board wishes to update shareholders of the Company ("**Shareholders**") that the Company is progressing with its discussions with the GeneID Party to negotiate and finalise the terms of the Proposed Acquisition.

In connection with the Proposed Acquisition, the parties are discussing the set up of a joint venture arrangement with an initial contribution of approximately S\$124 million from both parties. The GeneID Party will contribute laboratory services and an imaging center located in Singapore with an indicative valuation of approximately S\$100 million. The Company will contribute up to S\$24 million in funds entitling it to have an interest of up to 20% in the joint venture.

The Company will make further announcements as and when appropriate to update Shareholders on the progress of the above transaction. Shareholders of the Company 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

Goh Ah Lee
Executive Chairman / Group Managing Director
30 December 2014