LORENZO INTERNATIONAL LIMITED

(Company Registration No. 200508277C)

CHANGES TO BOARD OF DIRECTORS AND RE-CONSTITUTION OF THE BOARD COMMITTEES

Reference is made to the announcements of Lorenzo International Limited (the "**Company**") dated 20 January 2017, 23 January 2017 and 3 April 2017 relating to the various appointments and cessations of Directors.

Following the abovementioned changes, the Board currently comprises Mr Lim Pang Hern (Executive Director and Deputy Chairman), Mr Teoh Jin Thean (Executive Director and Chief Executive Officer), Mr Ding Lei (Executive Director), Mr Yeow See Onn (Independent Director) and Mr Marcelo Mora (Independent Director).

Additionally, the Board wishes to further announce that:

(a) Mr Marcelo Mora has been appointed as the Chairman of the Remuneration Committee, the Chairman of the Nominating Committee and a member of the Audit Committee; and

(b) Mr Lim Pang Hern has been appointed a member of each of the Audit Committee, Remuneration Committee and Nominating Committee.

Accordingly, the Audit Committee, the Nominating Committee and the Remuneration Committee of the Company shall be reconstituted as follows:

Audit Committee

i. Yeow See Onn – Chairman
ii. Marcelo Mora – Member
iii. Lim Pang Hern – Member

Nominating Committee

i. Marcelo Mora – Chairman
ii. Yeow See Onn – Member
iii. Lim Pang Hern - Member

Remuneration Committee

i. Marcelo Mora – Chairman
ii. Yeow See Onn – Member
iii. Lim Pang Hern – Member

In line with its strategy to streamline the Board and Board Committees to facilitate more effective processes and work flow, the Board had, after review, appointed Mr Lim Pang Hern to the Audit Committee, Remuneration Committee and Nominating Committee.

Although the Audit Committee and Remuneration Committee do not comprise entirely Non-Executive Directors as provided under Guidelines 12.1 and 7.1 of the Code of Corporate Governance 2012, respectively, the Board is of the view that there are sufficient safeguards to minimise the risk of any potential conflict of interest. The majority of the members of the Audit Committee and the Remuneration Committee are independent. Further, in the event that a member of the Audit Committee and/or Remuneration Committee (as the case may be) has an interest in any matter being considered by the Audit Committee and/or Remuneration Committee (as the case may be), he will abstain from reviewing that particular transaction or voting on that particular resolution.

On the behalf of Board

Teoh Jin Thean
Executive Director / Chief Executive Officer
3 April 2017