ZIWO HOLDINGS LTD.
(Company Registration No. 200800853Z)
(Incorporated in Singapore)

RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON THE COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

The Board of Directors (the "**Board**") of Ziwo Holdings Ltd. (the "**Company**", and together with its subsidiaries, collectively the "**Group**") refers to the Company's Annual Report for financial year ended 31 December 2014 released (the "**FY2014 Annual Report**") on 14 April 2015. The Board would like to respond to the following queries raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") on 28 April 2015 (each, a "**SGX Query**") as follows:

SGX Query

Under page 77 of the Company's annual report on "Significant Related Party Transactions", it is disclosed that "In addition to the transactions and balances and information disclosed elsewhere in the financial statements, the Group had no other transactions with related parties". Please state where is this "transactions and balances and information" disclosed.

Company's Response to SGX Query

Related party transactions and balances are disclosed in Note 6 (Profit before Taxation) and Note 19 (Trade and Other Payables). Note 6 disclosed the amount of fees paid to director's related firms and director fees and remuneration. Note 19 disclosed the amount due to a director.

BY ORDER OF THE BOARD

Ting Chun Yuen
Executive Chairman and Chief Executive Director
28 April 2015