



Ezion Holdings Limited

EZION HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No 199904364E)

ACQUISITION OF THE ENTIRE SHARE CAPITAL OF TERAS CONQUEST 4 PTE LTD – RECEIPT OF IN-PRINCIPLE APPROVAL

The Board of Directors of Ezion Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its earlier announcement dated 2 January 2014 in relation to the acquisition of the entire share capital of Teras Conquest 4 Pte Ltd (the “**Earlier Announcement**”).

Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings and construction as ascribed to them in the Earlier Announcement.

Further to the Earlier Announcement, the Board of Directors of the Company wishes to announce that the Company has today received the in-principle approval of the SGX-ST for the admission to the Mainboard of the SGX-ST and the listing and quotation of 18,392,046 new ordinary shares in the capital of the Company (the “**Ezion Consideration Shares**”). The in-principle approval of the SGX-ST is subject to compliance with the SGX-ST’s listing requirements.

As at 30 November 2013, the net tangible asset value of the Target is approximately US\$19.9 million.

The aggregate market value of the Ezion Consideration Shares of S\$41,606,486 compared with the Company’s market capitalization based on the total number of issued Shares excluding treasury shares as at 2 January 2014, being the last market day preceding the date of the Letter Agreement is 1.6%.

Please note that the SGX-ST’s in-principle approval above is not to be taken as an indication of the merits of the Transaction, the Ezion Consideration Shares, the Company and/or its subsidiaries.

Save for their respective shareholdings in the Company, none of the Directors, substantial shareholders or controlling shareholders of the Company has any interest, direct or indirect, in the aforesaid transactions.

BY ORDER OF THE BOARD

Lim Ka Bee
Company Secretary
13 January 2014