



Ezion Holdings Limited

EZION HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199904364E)

CREDITORS' VOLUNTARY WINDING-UP OF INDIRECT JOINT VENTURE COMPANY

The board of directors (the "**Board**") of Ezion Holdings Limited ("**Company**") and together with its subsidiaries, the "**Group**") refers to the announcement dated 20 September 2019 and wishes to announce that POSH Terasea Pte. Ltd. ("**POSH Terasea**"), an indirectly held joint venture company, has been placed under creditors' voluntary winding-up with effect from 24 October 2019 pursuant to a resolution passed at the extraordinary general meeting of POSH Terasea and confirmation by the creditors of POSH Terasea at a creditors' meeting, both held on 24 October 2019.

Messrs Matthew Stuart Becker and Lim Loo Khoo, both care of Deloitte & Touche LLP, have been appointed to act as the joint and several liquidators of POSH Terasea for the purposes of winding up of the affairs of POSH Terasea.

The winding-up of POSH Terasea is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2019.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the winding-up of POSH Terasea save for their shareholdings in the Company.

Although the Company's shares are currently under voluntary suspension, shareholders, noteholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders and noteholders of the Company are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests and to exercise caution when dealing in the securities of the Company. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Goon Fook Wye Paul
Company Secretary
24 October 2019