



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

RESPONSE TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED'S ("SGX") QUERY ON ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

The Board of Directors of Ezion Holdings Limited (the "**Company**") refers to its Annual Report for the financial year ended 31 December 2018 and wishes to provide the following additional information in response to the query raised by the SGX on 23 April 2019:

SGX's Query:

Page 49 of the annual report.

The Company has disclosed that S\$6.02 million of the proceeds raised from the issue of 96,153,000 new ordinary shares in the capital of the Company has been utilized for several purposes. Please provide a breakdown of the use of proceeds for each of the purposes stated in the annual report.

Company's Response:

Description of proceeds	Proceeds allocated	%	Proceeds used	Proceeds remaining
Net proceeds of approximately S\$19.47 million from the issuance of 96,153,000 new ordinary shares in the capital of the Company	1) Business expansion or the pursuit of new business opportunities, including but not limited to, capital contributions or investments into joint ventures or partnerships with various strategic partners;	59.18% to 69.39%	-	S\$11.52 million to S\$13.51 million
	2) Repayment of certain contributions made by some of the Company's secured lenders (including contributions towards corporate overheads and coupon payments for the Series 004 S\$60,000,000 4.60% notes due 2018 (ISIN: SG57D3995685) and Series 006 S\$55,000,000 5.10% notes due 2020 (ISIN: SG6PB3000008) issued under the S\$1,500,000,000 Multicurrency Debt Issuance Programme); and	30.61% to 31.12%	S\$6.02 million	Nil
	3) General working capital purposes	0% to 9.69%	-	S\$0 to S\$1.89 million

BY ORDER OF THE BOARD

Goon Fook Wye Paul
Company Secretary
25 April 2019