



EZRA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199901411N)

RESPONSE TO QUERIES RAISED BY THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON 9 SEPTEMBER 2016 REGARDING TRADING ACTIVITY

Question 1:

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples.

If yes, the information shall be announced immediately.

Company's Response:

The board of directors (the "**Board**") of Ezra Holdings Limited (the "**Company**") wishes to state that, as announced by the Company on 3 August 2016, the Company, together with its subsidiaries and associated companies (collectively, the "**Group**"), holds discussions with parties regarding possible transactions, which may include potential fund raising via new loans, issue of new securities and/or sale of non-core assets, and/or refinancing of existing loans (collectively, the "**Ongoing Initiatives**"). Discussions relating to such Ongoing Initiatives have progressed and drafts of terms sheets have been shared with counterparties. In addition, notices of extraordinary general meetings to be held in relation to the proposed divestment of 10.0% of EMAS CHIYODA Subsea Limited and its entire stake in PV Keez Pte. Ltd. had been released by the Company on 7 September 2016. Save for the above, there have been no material updates to the Group since 3 August 2016.

As at the date of this announcement, no definitive agreements in relation to any transactions have been entered into by the Company or its subsidiaries, and there can be no assurance or reasonable certainty that any discussions or prospects will be successfully concluded. Shareholders are advised to exercise caution when trading in the Company's shares as there is no certainty or assurance as at the date of this announcement that any agreements will be entered into.

Further announcements will be made by the Company and the Board via SGXNET as and when there are any material developments in compliance with the listing rules of the SGX-ST. Shareholders are advised to read this announcement and any further announcements by the Company carefully. When in doubt as to the action they should take, Shareholders should consult their financial, tax or other advisers.

Question 2:

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumors or reports.

Company's Response:

Save for the above, the Company and the Board are not aware of any possible explanation for the unusual trading activity.

Question 3:

Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

Company's Response:

To the best of the knowledge of the Board, the Company is in compliance with the listing rules of the SGX-ST and, in particular, Mainboard Rule 703 regarding disclosure of material information.

By Order of the Board

Shannon Ong
Company Secretary
9 September 2016