



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

- (I) EZION FINALISES REFINANCING WITH ITS SECURED LENDERS**
 - SIGNS BINDING TERM SHEETS FOR REFINANCING OF APPROXIMATELY US\$1.5 BILLION, 6-YEAR REFINANCING PACKAGE**
 - SECURES US\$118 MILLION ADDITIONAL REVOLVING CREDIT FACILITIES**

 - (II) CEO AND FAMILY OFFER 100 MILLION PERSONAL SHARES TO CEMENT SUPPORT FOR REFINANCING PACKAGE**
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Singapore: February 7, 2018 – Ezion Holdings Limited (“**Ezion**” and together with its subsidiaries, the “**Group**”), owner of one of the youngest, largest and most sophisticated fleet of multi-purpose self-propelled service rigs (also known as liftboats) in the world, has successfully secured refinancing from its six secured lenders.

DBS, OCBC, UOB, MayBank, CIMB and Caterpillar Financial have signed binding term sheets with Ezion for a refinancing package of approximately US\$1.5 billion, which include minimal fixed principal repayments over the next six years and decreased interest rates for these loan facilities as well as an aggregate of up to US\$118 million in additional revolving credit facilities.

Ezion’s CEO, Chew Thiam Keng and his family have offered 100 million of their personal shares to cement support from secured lenders for the refinancing and the additional revolving credit facilities of up to US\$118 million.

The extensive refinancing and restructuring package will strengthen Ezion’s cash flow and provide additional working capital to the Group. The agreement with the lenders is the last leg of this exercise before seeking approval from shareholders. On November 20, 2017, Ezion obtained overwhelming support from the securityholders of its six series of bonds and securities in a consent solicitation.

The new bonds, shares and warrants to be issued to the secured lenders, securityholders and shareholders under this refinancing exercise, in line with the extent of their exposure and facilities offered and holdings respectively, will be subject to regulatory approval as well as shareholders’ approval at an extraordinary general meeting to be convened in March 2018.



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Dr Wang Kai Yuen, Ezion's Chairman said:

“Ezion is grateful to the secured lenders and all our stakeholders for their strong support for the group's complex refinancing and restructuring exercise. So many parties, including management and staff, have worked tirelessly together with one common purpose. I look forward to their continuing support as Ezion navigate out of this sectorial storm into calmer waters.

We are also most appreciative of the contribution of the 100 million shares from Thiam Keng and his family which attests to his deep commitment to Ezion.”

Ezion will apply to The Singapore Exchange to lift the suspension in the trading of its shares after receipt of shareholder approval and subsequent issue of entitled shares and warrants as well as new bonds to relevant securityholders, secured lenders and shareholders in line with the terms of its refinancing and restructuring exercise.

NB:

This news release should be read in conjunction with Ezion's announcement of February 7, 2018, as well as the summary of the refinancing and restructuring package in infographics attached.