



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

UPDATE ON THE PRE-CONDITIONAL MANDATORY CASH OFFER TO ACQUIRE ALL THE ISSUED AND PAID UP ORDINARY SHARES IN THE CAPITAL OF OCEAN SKY INTERNATIONAL LIMITED

1. INTRODUCTION

The board of directors of Ezion Holdings Limited (the “**Offeror**”) refers to the pre-conditional mandatory cash offer announcement dated 30 September 2013 (the “**Pre-Conditional Announcement**”) in relation to a pre-conditional mandatory cash offer by the Offeror for all the issued and paid up ordinary shares in the capital of Ocean Sky International Limited (the “**Company**”), other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, and the update announcements to the Pre-conditional Announcement dated 30 October 2013, 30 November 2013, and 30 December 2013 (collectively, the “**Previous Announcements**”).

Capitalised terms not otherwise defined in this announcement (the “**Announcement**”) shall bear the meanings given to them in the Pre-Conditional Announcement.

2. UPDATE ON THE PRE-CONDITIONAL ANNOUNCEMENT

Further to the Previous Announcements, the Offeror would like to inform the shareholders of the Company that the parties are currently in the process of satisfying the Conditions Precedent, which includes, *inter alia*, the finalisation of the circular for shareholders’ approval (set out in paragraph 2.1 of the Pre-Conditional Announcement). Accordingly, further announcements will be made to update the shareholders of the Company on the progress of the transaction as and when appropriate.

3. RESPONSIBILITY STATEMENT

The directors of the Offeror (the “**Directors**”) (who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from the Pre-Conditional Announcement or any published or otherwise publicly available sources (including, without limitation, in relation to the Company or its subsidiaries), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Issued by

EZION HOLDINGS LIMITED

30 January 2014