



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

UPDATE ON THE ANNOUNCEMENT IN RELATION TO COMMENCEMENT OF ARBITRATION

The board of directors (the “**Board**”) of Ezion Holdings Limited (the “**Company**”) refers to the announcement made on 3 January 2020 in relation to the notice of arbitration issued by Whitesea Shipping & Supply (LLC) FZC (“**Claimant**”) to the Company’s wholly-owned subsidiary Teras Conquest 2 Pte Ltd (“**TC2PL**”) (the “**Previous Announcement**”).

Unless otherwise defined, all capitalised terms and references used herein shall bear the meanings ascribed to them in the Previous Announcement.

The Company wishes to update its stakeholders that TC2PL and the Claimant have mutually agreed on the appointment of a sole arbitrator and to stay the arbitration proceedings until further notice. The Company will keep its shareholders informed of any material developments and make the necessary announcements.

Although the Company’s shares are currently under voluntary suspension, shareholders, securityholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares and securities of the Company. Shareholders, securityholders, and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares or securities of the Company.

By Order of the Board

Goon Fook Wye Paul
Company Secretary
30 June 2020