



**EZRA HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 199901411N)

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**ANNOUNCEMENT IN RELATION TO STATUTORY DEMAND BY FORLAND SUBSEA AS**

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1. **ANNOUNCEMENT IN RELATION TO STATUTORY DEMAND BY FORLAND SUBSEA AS**
  - 1.1 The Board of Directors (the “**Board**”) of Ezra Holdings Limited (the “**Company**”) wishes to announce that on 6 February 2017, the Company received a statutory demand (“**Statutory Demand**”) from the solicitors of Forland Subsea AS (“**Forland**”) in relation to a claim made by Forland against the Company for payment of a sum amounting to approximately NOK25.5 million (approximately S\$4.4 million) that is due and owing by the Company as the parent corporate guarantor for the charterparty dated 4 December 2012 wherein Forland agreed to charter the vessel “LEWEK INSPECTOR” to EMAS-AMC AS. EMAS-AMC AS is a wholly-owned subsidiary of EMAS Chiyoda Subsea Limited, a 40.0%-owned associated company of the Company.
  - 1.2 The Statutory Demand stated that if payment for the sum demanded is not secured or compounded to the reasonable satisfaction of Forland within three weeks from the date of the Statutory Demand, the solicitors of Forland will apply for the Company to be wound up by the High Court of Singapore upon the ground provided for under Section 254(1)(e) read with Section 254(2)(a) of the Companies Act, Chapter 50, namely, that the Company is unable to pay its debts.
2. **NOTE TO CAUTION**
  - 2.1 The Company is currently seeking advice on the Statutory Demand. 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 Singapore Exchange Securities Trading Limited.
  - 2.2 Given the above matters and in particular pending the completion of the independent assessment, shareholders and potential investors should exercise caution when trading in the Company’s shares. When in doubt as to the action they should take, shareholders and potential investors should consult their financial, tax or other advisers.

By Order of the Board

Shannon Ong  
Company Secretary  
7 February 2017