



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

EZION REDUCED NET ANNUAL PRINCIPAL REPAYMENT TO MATCH THE GROUP'S OPERATING CASH FLOWS AND RENEWED WORKING CAPITAL FACILITIES WITH ALL ITS PRINCIPAL BANKERS

The Board of Directors of Ezion Holdings Limited (the "Company", and together with its subsidiaries, the "Group") is pleased to announce that the Group has completed discussions with all its bankers to reduce its net annual principal repayment to match the Group's operating cash flows upon the completion of the legal documentation of the loan extension.

In addition, the Group has also successfully renewed its working capital facilities with all its principal bankers.

The Company is appreciative of the support and the vote of confidence given by its bankers amidst the challenges currently facing the marine and offshore oil and gas Industry. The Company believes this will improve the overall liquidity of the Group and its financing cash flows in the near to medium term.

BY ORDER OF THE BOARD

Cheah Boon Pin
Company Secretary
23 February 2017