



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

EZION GROUP AND CHARISMA GROUP ENTERED INTO A JOINT VENTURE AGREEMENT TO INVEST IN ELECTRICITY TRADING BUSINESS

The Board of Directors of Ezion Holdings Limited ("Ezion", and together with its subsidiaries, the "Group") is pleased to announce that its wholly-owned subsidiary, Ezion Investments Pte. Ltd. ("EIPL") has entered into a joint venture agreement with CESL Investments Pte. Ltd. ("CESL"), a wholly-owned subsidiary of Charisma Energy Services Limited, to incorporate an investment holding company in Singapore namely, Henosis Investments Pte. Ltd. ("Henosis"). Henosis has an issued and paid up capital of S\$200 and is owned equally between CESL and EIPL.

Henosis has entered into a subscription agreement with Charis Electric Pte. Ltd. ("Charis") to subscribe for 100,000 ordinary shares in the capital of Charis for a total cash consideration of S\$100,000. Henosis will own 50% of the enlarged share capital of Charis post completion of the subscription agreement.

The principal activities of Charis are transmission, distribution and sale of electricity.

The purchase consideration of S\$100,000 was arrived at after arm's length negotiations, on a "willing buyer and willing seller" basis taking into account, amongst other factors, the value of the net tangible assets ("NTA") and expected future income of Charis.

Based on the unaudited financial statements of Charis as at 30 June 2016, the NTA of Charis amounted to approximately S\$50,000.

The abovementioned transactions were funded through internal resources and are not expected to have any material impact on the Group's earnings per share or net tangible assets per share for the financial year ending 31 December 2016.

None of the Directors or substantial shareholders of Ezion has any interest, directly or indirectly, in the abovementioned transactions, save for their shareholdings in Ezion.

By Order of the Board

Cheah Boon Pin
Company Secretary
5 September 2016

About Ezion Holdings Limited (毅之安控股有限公司):

Ezion Holdings Limited (“Ezion”) and together with its subsidiaries (“the Group”) specialises in the development, ownership and chartering of strategic offshore assets to support the offshore energy markets.

The Group’s Service Rigs are focused in production enhancement and extraction related activities of the offshore oil and gas industry and can also support the offshore wind farm industry with their accommodation, loading, construction, installation and transportation capabilities and operate 100% in shallow waters.

The Group is the owner of one of the youngest, largest and most sophisticated fleet of Multi-Purpose Self Propelled Service Rigs in the world and one of the first to promote the usage of Multi-Purpose Self Propelled Service Rigs in Asia & Middle East. The Group is also the only operator in Southeast Asia with a fleet of Service Rigs that can be used both in the offshore oil and gas industry as well as the offshore wind farm industry.

The Group and its associated companies also has the capabilities in the design, engineering, procurement, construction and commissioning of Mobile Offshore Production Units and its related equipment and modules.

Contact Information:

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