



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

EZION MANDATED DBS BANK LTD AS SOLE BOOKRUNNER AND DEALER MANAGER FOR PROPOSED (I) SGD OFFERING OUT OF THE COMPANY'S SGD1.5 BILLION MULTI CURRENCY DEBT ISSUANCE PROGRAMME AND (II) LIABILITY MANAGEMENT EXERCISE

The Board of Directors of Ezion Holdings Limited (the "Company" or "Group") is pleased to announce that it has mandated DBS Bank Ltd. as sole bookrunner and dealer manager for a proposed (i) SGD denominated offering out of the Company's SGD1.5 billion Multicurrency Debt Issuance Programme ("New Issue") and (ii) liability management exercise. The use of proceeds of the New Issue will be to fund the tender/repurchase of its existing SGD100 million notes due May 2015 (ISIN: SG6V18981831) (the "**Existing 2015 Notes**") and for general corporate purposes. The proposed tender/repurchase of the Existing 2015 Notes will be coupled with a consent solicitation exercise to amend the terms to allow for early retirement of the Existing 2015 Notes (the "Invitation").

Provided below is a summary of the indicative terms of the proposed Invitation:

Conditional Invitation to Offer to Sell:

Tender Amount: Up to S\$100m (size conditional on the ability of the Company to obtain financing)

Early Bird Tender Price of Existing 2015 Notes: 103.250% of the principal amount of Existing 2015 Notes

Standard Tender Price on Existing 2015 Notes: 102.650% of the principal amount of Existing 2015 Notes

Consent Solicitation:

Consent Requested on Existing 2015 Notes: To insert an issuer call option, to be exercisable at par on June 2014 and any date thereafter

Early Bird Consent Fee on Existing 2015 Notes: S\$625 per S\$250,000.00

Standard Consent Fee on Existing 2015 Notes: S\$250 per S\$250,000.00

Payment of any Consent Fee will be conditional on the amendment of the terms.

The details of the proposed Invitation are subject to market conditions and will be provided to the existing holders in the near future. The proposed New Issue and the Invitation is expected to be launched in the near future subject to market conditions.

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

By Order of the Board

Lim Ka Bee
Company Secretary
15 May 2014