



# *Ezion Holdings Limited*

## **EZION HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No 199904364E)

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### **UPDATE ON USE OF PLACEMENT PROCEEDS RAISED FROM PLACEMENT OF 100,000,000 NEW ORDINARY SHARES (THE "PLACEMENT SHARES") IN SHARE CAPITAL OF EZION HOLDINGS LIMITED**

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The Board of Directors of Ezion Holdings Limited (the "**Company**") refers to the announcements made on 16 April 2014, 30 April 2014 and 6 May 2014 in relation to Placement Shares and 25 March 2015 in relation to the utilisation of approximately S\$43.86 million from the net proceeds raised from the Placement Shares.

The Company wishes to announce that out of the net proceeds from the Placement Shares amounting to S\$194 million, an amount of approximately S\$104.40 million has been disbursed for the acquisition of offshore and marine assets.

The above utilisation is in accordance with the Company's intended use as stated in the announcement dated 16 April 2014.

BY ORDER OF THE BOARD

Lee Tiong Hock  
Company Secretary  
28 March 2016