



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

STATUTORY DEMAND BY VT HALTER MARINE INC.

The Board of Directors (the “**Board**”) of Ezra Holdings Limited (the “**Company**”, together with its subsidiaries and associated companies, the “**Group**”) refers to the announcement made by the Company on 6 March 2017.

The Board wishes to announce that the Company received a statutory demand (“**Statutory Demand**”) from the solicitors of VT Halter Marine, Inc. (“**VTH**”) on 9 March 2017 in relation to a claim made by VTH against the Company for payment of a sum of US\$3,207,663.36 together with accruing interest that is due and owing by the Company as the parent corporate guarantor for the loan agreement entered into between VTH and EMAS Chiyoda Subsea, Inc., formerly known as EMAS-AMC, Inc. (“**ECS US**”), on 26 February 2015. ECS US is a wholly-owned subsidiary of EMAS Chiyoda Subsea Limited, a 40.0%-owned associated company of the Company.

The Statutory Demand stated that if payment for the sum demanded is not paid directly to VTH within twenty-one days from the date of the Statutory Demand, VTH may apply for the Company to be wound up on the ground the Company is unable to pay its debts pursuant to section 254(1)(e) read with section 254(2)(a) of the Companies Act, Chapter 50.

The Company is seeking legal advice in respect of the Statutory Demand and assessing the impact of the Statutory Demand against the Group. 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.

Shareholders and potential investors should exercise caution when trading in the Company’s shares in relation to this Announcement as well as the announcement released by the Company on 2 March 2017. 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
9 March 2017