



# *Ezion Holdings Limited*

## **EZION HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No 199904364E)

---

### **INCREASE IN SHAREHOLDING IN AN ASSOCIATE COMPANY**

---

The Board of Directors (the “**Board**”) of Ezion Holdings Limited (the “**Company**” or “**Ezion**”) wishes to announce that Teras Investments Pte. Ltd., a wholly-owned subsidiary of the Company has signed a Membership Interest Purchase Agreement with Buccaneer Alaska Drilling, LLC (“Buccaneer”) to increase its shareholding in Kenai Offshore Ventures, LLC (“KOV”), a jointly controlled entity of the Company that is incorporated in Delaware and registered as a foreign domiciled company in the state of Alaska, USA from 2,500,000 shares to 5,000,000 shares for a purchase consideration of US\$23,950,000. The purchase consideration of US\$23,950,000 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 and expected future income of KOV.

KOV, following completion of the abovementioned transaction, will be a wholly-owned subsidiary of the Ezion Group. It owns a service rig with an on-going contract over the next 3 years 11 months providing support to the offshore oil and gas activities in the Cook Inlet in Alaska, USA.

Completion of the transaction is conditional to the consent of the Alaskan Industrial Development and Export Authority and is expected to be completed before end January 2014.

The above mentioned transaction will be funded through internal resources and is not expected to have any material impact on the earnings per share or net tangible assets of the Company for the current financial year ending 31st December 2014.

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

By Order of the Board

Lim Ka Bee  
Company Secretary

2 January 2014

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

Ezion Holdings Limited (“Ezion” and together with its subsidiaries the “Group”) has 2 main business divisions that specialises in the development, ownership and chartering of strategic offshore assets and the provision of offshore marine logistics and support services to the offshore oil and gas industries.

The Group is the owner of one of the largest and most sophisticated class of Multi-Purpose Self Propelled Jack-up Rigs (“Liftboats”) in the world and one of the first to promote the usage of Liftboats in Asia & Middle East. Ezion’s Liftboats are used mainly for well-servicing, commissioning, maintenance and decommissioning of offshore platforms.

The Group is also the owner of a fleet of vessels, consisting of tugs, ballastable barges, offshore support vessel and self-propelled barge that are used in the provision of offshore marine logistics and support services to the offshore oil and gas industries. The Group’s fleet of ballastable barges, one of the largest in the region, has been specially reinforced and modified to carry the prefabricated modules in the construction of LNG extraction facilities and jackets for the offshore oil and gas industries.

The Group’s operating companies also offers a range of services to include marine consulting related to the development & construction and marine logistic solutions for marine offshore facilities. Branch offices in Korea, The United States of America and Australia provide logistics, supercargo, engineering and freight forwarding to complement existing operations.

---

### **Contact Information:**

#### **Ezion Holdings Limited**

Mr Chew Thiam Keng

Chief Executive Officer

Tel: (65) 6309 0565

Fax: (65) 6222 7848

Email: [ir@ezionholdings.com](mailto:ir@ezionholdings.com)