



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

CLARIFICATION ON BLOOMBERG AND THE STRAITS TIMES ARTICLES

The Board of Directors of Ezion Holdings Limited (the “Company” or “Group”) refers to the article published on Bloomberg on Ezion dated 2015-05-18 00:50:28.606 GMT and the article published in The Straits Times today.

The Group currently has three Service Rigs that are working in the North Sea that are operated by Atlantic Marine Services BV (“AMS”) for an European based multi-national oil major (“Oil Major”).

The Group has received feedback that AMS has failed to meet their contractual and operational obligations and is currently in discussions with the Oil Major on how to better serve its requirement. Such discussions may include the Group taking over the operations of the three Service Rigs. The suit has arisen as a result of this development as AMS has objected to the idea of the Group taking over the operations of the three Service Rigs and has threatened to take whatever actions to stop the communication between the Group and the Oil Major.

The suit is seeking from the Court an injunction restraining the Group from communicating with the Oil Major to terminate its contract with AMS without putting a monetary value to the claim.

The Group will continue with its discussions with the Oil Major and whatever the outcome, is not expected to have a material impact on the Group’s earnings per share or net tangible assets per share for the financial year ending 31st December 2015.

The Company is of the strong opinion that the claims by AMS as reported by Bloomberg and The Straits Times are frivolous and without merit.

BY ORDER OF THE BOARD

Lim Ka Bee
Company Secretary
18 May 2015