



Ezion Holdings Limited

EZION HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199904364E)

RESULTS OF CONSENT SOLICITATION EXERCISE RELATING TO:

- **SERIES 003 S\$110,000,000 4.70% NOTES DUE 2019 (ISIN: SG56F6993056);**
- **SERIES 004 S\$60,000,000 4.60% NOTES DUE 2018 (ISIN: SG57D3995685);**
- **SERIES 005 S\$50,000,000 4.85% NOTES DUE 2019 (ISIN: SG6OF1000004);**
- **SERIES 006 S\$55,000,000 5.10% NOTES DUE 2020 (ISIN: SG6PB3000008);**
- **SERIES 007 S\$150,000,000 4.875% NOTES DUE 2021 (ISIN: SG6RD2000001); AND**
- **SERIES 008 S\$150,000,000 7.00% SUBORDINATED PERPETUAL SECURITIES (ISIN: SG6UH9000009)**

ISSUED UNDER THE S\$1,500,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

1. INTRODUCTION

The board of directors (the “**Board**”) of Ezion Holdings Limited (the “**Company**”) refers to the notice of meetings dated 23 October 2017, as amended and supplemented by the amendment to notice of meetings dated 28 October 2017, published in *The Business Times* and the consent solicitation statement dated 23 October 2017, as amended and supplemented by the supplemental consent solicitation statement dated 28 October 2017, (together, the “**Consent Solicitation Statement**”) issued by the Company to the holders of the following series of securities:

- Series 003 S\$110,000,000 4.70 per cent. notes due 2019 (ISIN: SG56F6993056) (the “**Series 003 Securities**” and holders thereof, the “**Series 003 Securityholders**”);
- Series 004 S\$60,000,000 4.60 per cent. notes due 2018 (ISIN: SG57D3995685) (the “**Series 004 Securities**”, and holders thereof, the “**Series 004 Securityholders**”);
- Series 005 S\$50,000,000 4.85 per cent. notes due 2019 (ISIN: SG6OF1000004) (the “**Series 005 Securities**”, and holders thereof, the “**Series 005 Securityholders**”);
- Series 006 S\$55,000,000 5.10 per cent. notes due 2020 (ISIN: SG6PB3000008) (the “**Series 006 Securities**”, and holders thereof, the “**Series 006 Securityholders**”);
- Series 007 S\$150,000,000 4.875 per cent. notes due 2021 (ISIN: SG6RD2000001) (the “**Series 007 Securities**”, and holders thereof, the “**Series 007 Securityholders**”); and

- Series 008 S\$150,000,000 7.00 per cent. subordinated perpetual securities (ISIN: SG6UH9000009) (the “**Series 008 Securities**”, and holders thereof, the “**Series 008 Securityholders**”),

(collectively, the “**Securities**”, and holders thereof, the “**Securityholders**”),

issued by the Company pursuant to its S\$1,500,000,000 Multicurrency Debt Issuance Programme, for the purposes of the consent solicitation launched by the Company in connection with the Securities.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Consent Solicitation Statement.

2. RESULTS OF MEETINGS

The Company is pleased to announce that the Securityholders of each Series of Securities have, at the meetings of Securityholders of each Series of Securities on 20 November 2017, voted overwhelmingly to pass Extraordinary Resolution No. 1 in respect of such Series of Securities, as follows:

Series of Securities	Quorum	Total votes cast	Votes For		Votes Against	
			Total votes cast	Percentage (%)	Total votes cast	Percentage (%)
Series 003 Securities	S\$105,750,000 (96.14%)	423	418	98.82	5	1.18
Series 004 Securities	S\$50,000,000 (83.33%)	200	187	93.50	13	6.50
Series 005 Securities	S\$47,500,000 (95.00%)	188	184	97.87	4	2.13
Series 006 Securities	S\$50,500,000 (91.82%)	201	194	96.52	7	3.48
Series 007 Securities	S\$132,500,000 (88.63%)	526	499	94.87	27	5.13
Series 008 Securities	S\$140,500,000 (93.67%)	562	538	95.73	24	4.27

In light of the passing of Extraordinary Resolution No. 1 in respect of each Series of Securities by the Securityholders of such Series of Securities, the Company and the MTN Trustee will in due course execute supplemental trust deeds to provide for the relevant amendments to the MTN Trust Deed as more particularly set out in the Consent Solicitation Statement.

Additionally, Securityholders have (or are deemed to have) made the following elections in the following aggregate principal amounts:

Election	Principal Amount	Percentage (%)
Refinancing Series A Non-Convertible Bonds	S\$92,000,000	16.00
Refinancing Series B Convertible Bonds	S\$333,000,000	57.91
Refinancing Series C Non-Convertible Bonds	S\$30,500,000	5.30
Retain amended Series 008 Securities	S\$119,500,000	20.78
Total	S\$575,000,000	100.00

“I am both humbled and thankful that securityholders holding bonds and securities valued at more than S\$500 million, across our six series of bonds have given overwhelming support for Ezion’s refinancing proposal. Their votes of confidence have given the company the much-needed safe harbour as we sail into the winds of sectorial recovery. The best way we can demonstrate our gratitude to them is to steer, pilot and guide Ezion to harness the reviving business opportunities, especially for our liftboats, such that we can not only restore but also enhance value for the securityholders as well as other stakeholders, including bank lenders and shareholders.”

Mr. Chew Thiam Keng, Chief Executive Officer, Ezion Holdings Limited

3. INTERESTS OF DIRECTORS AND MANAGEMENT

No director of the Company has an interest in the Securities. No executive of the Company has an interest in the Securities, save for one who holds an interest in S\$250,000 in principal amount of the Series 003 Securities.

4. CAUTION ADVISED

Securityholders are advised to exercise caution in dealing with their Securities. Securityholders are advised to read this announcement and any further announcements by the Company carefully. Securityholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Cheah Boon Pin
Company Secretary
20 November 2017