



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

WINDING UP OF THE COMPANY

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Ezion Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the previous announcement made on 29 December 2021 (the “**Previous Announcement**”).

Capitalised terms used but not defined herein shall have the meanings as ascribed to them in the Previous Announcement.

2. WINDING UP OF THE COMPANY

Pursuant to the Previous Announcement, the Company would like to update its shareholders that the Company has filed an application pursuant to section 125(1)(e) and section 125(1)(i) of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) on 28 January 2022 for the Company to be placed into liquidation (the “**Winding Up Application**”).

The Board is of the view that despite the Company’s past efforts to restructure the Group and to search for an investor to recapitalise the Company, the Company faced difficulties in procuring investment proposals from the potential investors that are able to garner the support of its major creditors. As market conditions remain challenging and given the Company’s current financial position, the key operating subsidiaries of the Company are no longer able to remain operationally viable as a going concern without the receipt of working capital.

Accordingly, the Board filed the Winding Up Application.

3. FURTHER ANNOUNCEMENTS

The Company will make the necessary announcements as and when there are further developments on the above including the hearing date and any orders of the High Court.

4. CAUTIONARY STATEMENT

Although the Company’s shares and securities (including debt securities) are currently under suspension, shareholders, securityholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares and securities of the Company. Shareholders, securityholders, and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares and securities of the Company.

BY ORDER OF THE BOARD

Goon Fook Wye Paul
Company Secretary
28 January 2022