



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

**PROFIT GUIDANCE FOR THE GROUP'S UNAUDITED FINANCIAL RESULTS FOR THE
FIRST QUARTER AND THREE MONTHS ENDED 31 MARCH 2020**

The Board of Directors of Ezion Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) wishes to announce a profit guidance for the unaudited consolidated financial statements for the first quarter and three months ended 31 March 2020 (“**1Q2020**”), following a preliminary review of the draft unaudited management results to-date.

The COVID-19 pandemic, coupled with the collapse of oil prices, has continued to adversely affect the reactivation and deployment plans of the Group. This has also delayed the restructuring exercise of the Company.

In view of the above continued challenges, the Group has carried out an assessment on the impairments of its assets. While the value of the impairments is yet to be determined, the Group is expected to record a significant net loss for 1Q2020 from this exercise.

Details of the Group's financial performance for 1Q2020 will be disclosed when the Company announces its unaudited consolidated financial results for the relevant periods, which is scheduled to be released on or around 14 May 2020.

Although the Company's shares are currently under voluntary 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, securityholder, 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 or securities of the Company.

By Order of the Board

Goon Fook Wye Paul
Company Secretary
11 May 2020