



EZRA HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199901411N)

UPDATE ON RESTRUCTURING PROCEEDINGS

1. Introduction

- 1.1. The Board of Directors (the “**Board**”) of Ezra Holdings Limited (the “**Company**”), together with its subsidiaries and associated companies, refers to its announcement dated 17 July 2018 (“**Previous Announcement**”).
- 1.2. Unless otherwise defined, the terms used in the Previous Announcement shall have the same meaning when used herein.

2. Update on Restructuring Proceedings

- 2.1. On 16 July 2018, the Ezra Chapter 11 Entities filed a proposed First Amended Chapter 11 Plan and Disclosure Statement in the US Bankruptcy Court. On 30 August 2018, the Ezra Chapter 11 Entities filed a proposed Modified First Amended Chapter 11 Plan and Disclosure Statement in the US Bankruptcy Court.
- 2.2. The Ezra Chapter 11 Entities subsequently filed a Modified Disclosure Statement which was approved by the US Bankruptcy Court on 7 September 2018 (“**Order**”). Further information on the Modified Disclosure Statement, including copies, can be found on the following website: <https://cases.primeclerk.com/ezra/Home-DocketInfo>.
- 2.3. The Order also provides for, among other things, (i) deadlines for filing objections and voting on the Plan (“**Objection and Voting Deadlines**”), (ii) solicitation and voting procedures (“**Solicitation and Voting Procedures**”) and (iii) the date of the Plan’s confirmation hearing (“**Confirmation Hearing**”).
- 2.4. A publication notice, approved by the US Bankruptcy Court in accordance with the Order, which contains information on the aforementioned Objection and Voting Deadlines, Solicitation and Voting Procedures and Confirmation Hearing has been published in *The Financial Times* on 12 September 2018 and in *The Straits Times* on 19 September 2018.
- 2.5. Creditors should take notice that the last date to vote via ballot on the First Amended Chapter 11 Plan is **9 October 2018 at 5:00pm (Eastern Time)**. Any objections to the confirmation of the Debtors’ Modified First Amended Chapter 11 Plan must be filed, together with proof of service, with the US Bankruptcy Court and **served so as to be actually received prior to 4:00pm (Eastern Time) on 9 October 2018.**
- 2.6. The Confirmation Hearing will be held before the Honourable Robert D. Drain, United States Bankruptcy Judge, at the United States Bankruptcy Court, 300 Quarropas Street, White Plains, New York, 10601 on **16 October 2018 at 10:00am (Eastern Time)**.
- 2.7. Creditors and shareholders are advised to periodically consult the balloting agent’s website (<https://cases.primeclerk.com/ezra/>) for the most current information regarding the Modified Disclosure Statement and Modified First Amended Chapter 11 Plan, including revisions, changes and/or supplements.

3. General

- 3.1. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company as there is no certainty or assurance as at the date of this announcement that the Modified First Amended Chapter 11 Plan or any contemplated transactions will become effective. The Modified First Amended Chapter 11 Plan are subject to (i) a vote of certain of the creditors of the Ezra Filing Entities (ii) various conditions specified in the Modified First Amended Chapter 11 Plan; and (iii) the approval by the US Bankruptcy Court, respectively.
- 3.2. When in doubt as to the action they should take, stakeholders and potential investors should consult their financial, tax or other advisers.

By Order of the Board

Shannon Ong
Company Secretary
19 September 2018