



EZRA HOLDINGS LIMITED
(Incorporated in Singapore)
(UEN/Company Registration Number: 199901411N)

DISCLOSURE PURSUANT TO RULE 704(31) AND RULE 728 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Pursuant to Rule 704(31) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board of Directors of Ezra Holdings Limited (the “**Company**”) wishes to announce that the Company has obtained secured bank borrowings of an aggregate S\$100 million (“**Secured Term Loan Facilities**”). The funds were used to finance the full redemption of the S\$95 million Fixed Rate Notes due on 21 March 2016 (“**Notes**”), the coupon payment relating to the Notes and other purposes.

The Secured Term Loan Facilities will be secured by way of share pledges over the entire issued share capital in each of EMAS Offshore Limited and Triyards Holdings Limited which are currently owned directly by the Company.

It is a condition of the Secured Term Loan Facilities that Mr Lee Kian Soo, the Non-Executive and Non-Independent Chairman of the Company and Mr Lee Chye Tek Lionel, the Group CEO and Managing Director of the Company shall not cease to own, directly or indirectly, an aggregate of a minimum of 20% of the issued share capital in the Company.

In the event that the Company is in breach of the abovementioned condition of the Secured Term Loan Facilities, the aggregate principal amount of the Secured Term Loan Facilities that will be affected by such breach is approximately S\$100 million (excluding interest) as at the date of this announcement.

In compliance with Rule 728 of the Listing Manual of the SGX-ST, the Company has procured an undertaking from its controlling shareholders for them to notify the Company, as soon as they become aware, of any share pledging arrangements relating to the shares in the Company and any event which may result in a breach of the Company’s loan covenants.

BY ORDER OF THE BOARD

Yeo Keng Nien
Company Secretary
21 March 2016