



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

APPLICATION FOR AN EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY2019"); AND TO ISSUE ITS ANNUAL REPORT AND SUSTAINABILITY REPORT FOR FY2019

The board of directors (the "**Board**") of Ezion Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcement dated 27 March 2020 in relation to the applications to (i) the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for an extension of time to hold its annual general meeting by 29 June 2020 ("**2019 AGM**") ("**Waiver**"); and (ii) the Accounting and Corporate Regulatory Authority ("**ACRA**") for a 60-day extension of time to hold its 2019 AGM and to file its FY2019 annual return under Sections 175 and 197 of the Companies Act, Cap 50 ("**ACRA Applications**").

RESULTS OF THE WAIVER AND ACRA APPLICATIONS

The Board wishes to announce that ACRA has on 30 March 2020 approved the ACRA Applications. Further, the SGX-ST has on 3 April 2020 informed the Company that it has no objection to the Waiver with regards to compliance with Listing Rule 707(1), subject to the Company's compliance with the following waiver conditions ("**Waiver Conditions**"):

- (a) the Board's confirmation that the Company has fulfilled the criteria as set out in the SGX-ST's regulatory announcement dated 27 February 2020), as follows:
 - (i) the Company's financial year-end is 31 December 2019; and
 - (ii) approval of a similar application for extension of time by ACRA or other relevant regulatory authorities (where applicable);
- (b) the Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its constitution (or the equivalent in the Company's country of incorporation); and
- (c) issuance of the Company's annual report to shareholders and the SGX-ST by 15 April 2020.

As at the date of this announcement, the Board confirms paragraphs (a) and (b) above in respect of the Waiver Conditions.

EXTENSION OF TIME TO ISSUE THE COMPANY'S ANNUAL REPORT AND SUSTAINABILITY REPORT FOR FY2019

Pursuant to paragraph (c) above in respect of the Waiver Conditions, the Company is required to issue its annual report for FY2019 ("**AR2019**") to its shareholders and the SGX-ST by 15 April 2020.

The Company had on 6 April 2020 made a new application to the SGX-ST for an extension of time (i) to issue its AR2019 by 12 June 2020; and (ii) to issue its sustainability report for FY2019 (“SR2019”) by 30 June 2020 (the “**Extension Applications**”), on the following bases:

1. In view of the Coronavirus (COVID-19) outbreak, a pandemic in recognition of its rapid spread across the globe, with over 150 countries now affected. Many governments are taking increasingly stringent steps to help to contain or delay the spread of the virus. Currently, there is a significant increase in economic uncertainty which is, for example, evidenced by more volatile asset prices and currency exchange rates.
2. For the Group’s FY2019 financial statements, due to the uncertainty of the outcome of the COVID-19 outbreak, the Group is currently justifying and assessing the impact of the COVID-19 outbreak on its going concern assumption and thus, would require additional time to prepare the relevant disclosures in the financial statements and to finalise this assessment. The recognition and measurement of assets of the Group may be affected if the going concern assumption is changed.
3. As the Company’s SR2019 makes several references to the AR2019 report and should be read together with the AR2019, it will not be practical for the SR2019 to be issued ahead of the AR2019 given the relativity of the aspects of governance and sustainability target between the two reports.

The Company will provide updates on the outcome of the Extension Applications in due course.

INDICATIVE TIMELINE TO CONVENE THE 2019 AGM

Subject to the COVID-19 situation, the 2019 AGM of the Company will be held by 29 June 2020. Shareholders should note that the date of the 2019 AGM may be subject to further changes based on the evolving COVID-19 situation and any directives or guidelines from government agencies or regulatory authorities, including from the Singapore Ministry of Health.

The Company will issue a notice of 2019 AGM setting out the date, venue and other details of the 2019 AGM together with a proxy form at a later date when the date for holding its 2019 AGM is determined, and an announcement will be made on the SGXNet.

CAUTIONARY STATEMENT

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
7 April 2020