

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX, OR OTHER PROFESSIONAL ADVISER(S).

ADDENDUM DATED 6 APRIL 2018

TO OFFER INFORMATION STATEMENT DATED 6 APRIL 2018



EZION HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 28 July 1999)

(Company Registration Number: 199904364E)

- (A) **BONUS ISSUE OF 1,244,306,043 WARRANTS (THE "WARRANTS (2018-SHAREHOLDERS)"), WITH EACH WARRANT (2018-SHAREHOLDERS) CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY (THE "WARRANT (2018-SHAREHOLDERS) SHARE") AT THE WARRANTS (2018-SHAREHOLDERS) EXERCISE PRICE (AS DEFINED HEREIN) PER WARRANT (2018-SHAREHOLDERS) SHARE, ON THE BASIS OF THREE (3) WARRANTS (2018-SHAREHOLDERS) FOR EVERY FIVE (5) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("SHARES") HELD BY SHAREHOLDERS OF THE COMPANY (THE "BONUS ISSUE");**

- (B) **PLACEMENT OF UP TO 452,500,000 WARRANTS (THE "WARRANTS (2018-SECURITYHOLDERS)") TO SERIES B BONDHOLDERS (AS DEFINED HEREIN) OR AMENDED SERIES 008 SECURITYHOLDERS (AS DEFINED HEREIN) WHO EXERCISE THEIR CONVERSION RIGHTS DURING THE EARLY CONVERSION PERIOD (AS DEFINED HEREIN), WITH EACH WARRANT (2018-SECURITYHOLDERS) CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW SHARE (THE "WARRANT (2018-SECURITYHOLDERS) SHARE") AT THE EXERCISE PRICE OF S\$0.2763 PER WARRANT (2018-SECURITYHOLDERS) SHARE (THE " WARRANTS (2018-SECURITYHOLDERS) ISSUE");**

- (C) **PLACEMENT OF UP TO 171,000,000 WARRANTS (THE "WARRANTS (2018-SECURED LENDERS)") TO THE SECURED LENDERS (AS DEFINED HEREIN), WITH EACH WARRANT (2018-SECURED LENDERS) CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW SHARE (THE "WARRANT (2018-SECURED LENDERS) SHARE") AT THE WARRANTS (2018-SECURED LENDERS) EXERCISE PRICE (AS DEFINED HEREIN) PER WARRANT (2018-SECURED LENDERS) SHARE (THE "WARRANTS (2018-SECURED LENDERS) ISSUE"); AND**

- (D) **PLACEMENT OF UP TO 94,221,498 WARRANTS (THE "WARRANTS (2018-UNSECURED LENDERS)") TO THE UNSECURED LENDERS (AS DEFINED HEREIN), WITH EACH WARRANT (2018-UNSECURED LENDERS) CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW SHARE (THE "WARRANT (2018-UNSECURED LENDERS) SHARE") AT THE WARRANTS (2018-UNSECURED LENDERS) EXERCISE PRICE (AS DEFINED HEREIN) PER WARRANT (2018-UNSECURED LENDERS) SHARE (THE " WARRANTS (2018-UNSECURED LENDERS) ISSUE").**

This Addendum is supplemental to and should be read in conjunction with the offer information statement dated 6 April 2018 (“**OIS**”).

The Cover Page and Pages 3, 7, 11, and 194 shall be replaced by the attached. The other pages of the OIS shall remain the same.

By Order of the Board

Goon Fook Wye Paul
Company Secretary
6 April 2018

The SGX-ST assumes no responsibility for the correctness or accuracy of any of the statements made, reports contained or opinions expressed herein.

This Addendum shall not constitute an offer to sell or a solicitation of an offer to buy shares or other securities of the Company nor shall there be any sale of any shares or other securities of the Company in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The distribution of this Addendum and/or the transfer of the Warrants and the Warrants Shares into jurisdictions other than Singapore may be prohibited or restricted by law. Persons into whose possession this Addendum comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Please refer to the section entitled “Eligibility to Participate in the Warrants Issue” and “Offering, Selling and Transfer Restrictions” of the OIS for further information.

OFFER INFORMATION STATEMENT DATED ~~5 APRIL 2018~~ April 2018

(Lodged with the Monetary Authority of Singapore (the “**Authority**”) on ~~5 April 2018~~ April 2018)

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

A copy of this offer information statement (the “**Offer Information Statement**”) has been lodged with the Monetary Authority of Singapore (the “**Authority**”). The Authority assumes no responsibility for the contents of this Offer Information Statement. Lodgment of this Offer Information Statement with the Authority does not imply that the Securities and Futures Act (Chapter 289) of Singapore (“**Securities and Futures Act**” or “**SFA**”), or any other legal or regulatory requirements, have been complied with. The Authority has not, in any way, considered the merits of the securities being offered for investment.

Approval in-principle has been obtained from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing of and quotation for the Warrants Shares (as defined herein) on the Main Board of the SGX-ST, subject to certain conditions being fulfilled. The Warrants Shares will be admitted to the Main Board of the SGX-ST and the official listing and quotation is expected to commence after all the conditions imposed by the SGX-ST are satisfied, the certificates for the Warrants Shares have been issued and the notification letters from The Central Depository (Pte) Limited (the “**CDP**”) have been despatched.

The SGX-ST assumes no responsibility for the correctness or accuracy of any of the statements made, reports contained or opinions expressed herein. Approval in-principle granted by the SGX-ST for the listing and quotation of the Warrants Shares on the SGX-ST is not to be taken as an indication of the merits of the Warrants Issue (as defined herein), the Warrants Shares, Ezion Holdings Limited (the “**Company**”) and/or its subsidiaries.

This Offer Information Statement may not be sent to any person or any jurisdiction in which it would not be permissible to deliver the Warrants (as defined herein) and the Warrants Shares, or make an offer of the Warrants and the Warrants Shares, and the Warrants and the Warrants Shares may not be offered, sold, resold, transferred or delivered, directly or indirectly, to any such person or in any such jurisdiction. The Warrants and the Warrants Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly, within the United States or to or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act (“Regulation S”)) except pursuant to an applicable exemption from, or a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Warrants and the Warrants Shares are being offered and sold only (1) outside the United States to non-U.S. persons in offshore transactions in reliance on Regulation S under the Securities Act, and (2) in the United States to a limited number of persons whom the Company reasonably believes to be “qualified institutional buyers” as defined in Rule 144A of the Securities Act (“QIBs”) and who have provided to the Company (and which the Company has accepted) a signed investor representation letter in the form attached hereto as Appendix E in transactions exempt from registration requirements of the Securities Act. It should be noted that the Warrants (2018-Securityholders) (as defined herein) may not be listed and quoted on the Main Board of SGX-ST in the event of, *inter alia*, an insufficient spread of holdings to provide for an orderly market in the trading of the Warrants (2018-Securityholders). In such event, the holders of the Warrants (2018-Securityholders) will not be able to trade the Warrants (2018-Securityholders). However, if the Warrants are exercised, as the case may be, subject to the respective terms and conditions of the warrants, to convert the Warrants into Warrants Shares, such Warrants Shares will be listed and quoted on the Main Board of SGX-ST.

The Warrants and the Warrants Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission, any state securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the Warrants and the Warrants Shares or the accuracy or adequacy of this Offer Information Statement. Any representation to the contrary is a criminal offence in the United States.

This Offer Information Statement shall not constitute an offer to sell or a solicitation of an offer to buy shares or other securities of the Company nor shall there be any sale of any shares or other securities of the Company in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The distribution of this Offer Information Statement and/or the transfer of the Warrants and the Warrants Shares into jurisdictions other than Singapore may be prohibited or restricted by law. Persons into whose possession this Offer Information Statement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Please refer to the section entitled “Eligibility to Participate in the Warrants Issue” and “Offering, Selling and Transfer Restrictions” of this Offer Information Statement for further information.

DEFINITIONS

“NTA”	:	Net tangible assets, defined as total assets less total liabilities less intangible assets
“Offer Information Statement”	:	This offer information statement dated 5 April 2018 <u>6 April 2018</u> , and all accompanying documents including any supplementary or replacement document which may be issued by the Company in connection with the Warrants Issue
“Placement Warrants”	:	Collectively, the warrants issued pursuant to the Warrants (2018-Securityholders) Issue, the Warrants (2018-Secured Lenders) Issue, and the Warrants (2018-Unsecured Lenders) Issue
“Placement Warrants Deed Poll”	:	The Warrants (2018-Securityholders) Deed Poll, the Warrants (2018-Secured Lenders) Deed Poll, and the Warrants (2018-Unsecured Lenders) Deed Poll where applicable
“Placement Warrants Issue”	:	Collectively, the Warrants (2018-Securityholders) Issue, the Warrants (2018-Secured Lenders) Issue, and the Warrants (2018-Unsecured Lenders) Issue
“Q1”	:	Three months ended 31 March
“Q2”	:	Three months ended 30 June
“Q3”	:	Three months ended 30 September
“QIB”	:	Qualified institutional buyers within the meaning of Rule 144A of the Securities Act
“RCF”	:	Revolving credit facilities for the purpose of financing working capital
“Record Date”	:	In relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which Shareholders must be registered with the Company or CDP, as the case may be, in order to participate in such dividends, rights, allotments or other distributions
“Refinancing Exercise”	:	The refinancing exercise of the Company and its subsidiaries of all of their current secured and unsecured debts (excluding, if deemed necessary by the Company, trade debts incurred or to be incurred in the ordinary course of business) to strengthen its cash flow and working capital position, as further described in Section 3 of the Circular
“Register of Members”	:	Register of members of the Company
“Regulation S”	:	Regulations S under the Securities Act
“Secured Lenders”	:	The secured lenders of the Company, which are all financial institutions regulated by the Monetary Authority of Singapore with a full banking licence in Singapore except for a lender which is an engine equipment manufacturer which the Company purchases engine equipment from, and/or their nominees, and each a “Secured Lender”
“Securities”	:	The Series 003 Securities, Series 004 Securities, Series 005 Securities, Series 006 Securities, Series 007 Securities and Series 008 Securities issued under the Company’s Multicurrency Debt Issuance Programme, and each a “Series of Securities”

DEFINITIONS

- “Warrants (2018-Securityholders) Exercise Price”** : The sum payable in respect of each Warrant (2018-Securityholders) Share to which an Warrants (2018-Securityholders) Holder will be entitled to subscribe upon the exercise of a Warrant (2018-Securityholders), being S\$0.2763, subject to certain anti-dilution adjustments in accordance with the terms and conditions of the Warrants (2018-Securityholders) as set out in the Warrants (2018-Securityholders) Deed Poll
- “Warrants (2018-Securityholders) Expiration Date”** : The date falling 24 months from the date of issue of the Series B Convertible Bonds or the effective date of the amendments to the Series 008 Securities, as the case may be, provided that if such day falls on a day other than a Market Day, then the Market Day immediately preceding the last day shall be the “Warrants (2018-Securityholders) Expiration Date”
- “Warrants (2018-Securityholders) Holders”** : Registered holders of the Warrants (2018-Securityholders) except that where CDP is the registered holder, the term “Warrants (2018-Securityholders) Holders” shall, in relation to such Warrants (2018-Securityholders) and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Warrants (2018-Securityholders)
- “Warrant (2018-Securityholders) Shares”** : Up to 452,500,000 new Shares to be issued and allotted by the Company upon exercise of the Warrants (2018-Securityholders), subject to and in accordance with the terms and conditions of the Warrants (2018-Securityholders), a summary of which is set out in Section 6.3 of the Circular
- “Warrants (2018-Shareholders)”** : The non-listed and non-transferable warrants to be issued by the Company to Shareholders, each carrying the right to subscribe for one (1) Warrant (2018-Shareholders) Share pursuant to the Bonus Issue
- “Warrants (2018-Shareholders) Books Closure Date”** : ~~40 August 2017~~ 10 April 2018, being the date of halting of trading of Shares of the Company, at and on which the Register of Members is closed to determine the provisional allotments of Warrants (2018-Shareholders) under the Bonus Issue
- “Warrants (2018-Shareholders) Deed Poll”** : The deed poll to be executed by the Company, constituting the Warrants (2018-Shareholders) (as the same may be amended or supplemented from time to time) and containing, inter alia, provisions for the protection of the rights and interests of the Warrant (2018-Shareholders) Holders
- “Warrants (2018-Shareholders) Discounted Exercise Price”** : S\$0.2487 per Warrant (2018-Shareholders) Share, solely where the exercise right in respect of the Warrants (2018-Shareholders) is exercised on or prior to 60 days after the issue date of the Warrants (2018-Shareholders)

INDICATIVE TIMETABLE OF KEY EVENTS

The timetable below lists certain important dates and times relating to the Warrants Issue. All dates and times referred to below are Singapore dates and times.

Warrants (2018-Shareholders) Book Closure Date	:	10 August 2017
Lodgement of OIS with the Authority	:	<u>6</u> 5 April 2018
Despatch of OIS	:	6 April 2018
<u>Warrants (2018-Shareholders) Books Closure Date</u>	:	<u>10</u> April 2018
Expected date for issuance <u>issue and crediting</u> of the Warrants (2018-Shareholders)	:	<u>16</u> 3 April 2018
Deadline to convert Series B Convertible Bonds or Amended Series 008 Securities to obtain 50,000 Warrants (2018-Securityholders) for every S\$50,000 in principal amount of Series B Convertible Bonds or Amended Series 008 Securities so converted	:	On or prior to the date that is 60 days after the issue date of the Series B Convertible Bonds or Amended Series 008 Securities
Period to convert Series B Convertible Bonds or Amended Series 008 Securities to obtain 25,000 Warrants (2018-Securityholders) for every S\$50,000 in principal amount of Series B Convertible Bonds or Amended Series 008 Securities so converted	:	After 60 days but on or prior to the date that is six (6) months after the issue date of the Series B Convertible Bonds or Amended Series 008 Securities
Date for issuance of the Warrants (2018-Secured Lenders)	:	Within a reasonable period of time (to be agreed upon between the Company and the Secured Lenders) after the execution of the facility agreements with the Secured Lenders
Date for issuance of the Warrants (2018-Unsecured Lenders)	:	Within a reasonable period of time (to be agreed upon between the Company and the Unsecured Lenders) after the execution of the facility agreements with the Unsecured Lenders

The above timetable is indicative only and is subject to change. As at the date of this Offer Information Statement, the Company does not expect the timetable to be modified. However, the Company may, with the approval of the SGX-ST and/or CDP (if necessary), modify the timetable to subject any limitation under any applicable law. In that event, the Company will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the internet at the SGX-ST's website <http://www.sgx.com>.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept responsibility for the accuracy of the information given in this Offer Information Statement and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the facts stated and opinions expressed in this Offer Information Statement are fair and accurate in all material respects as at the date of this Offer Information Statement and there are no material facts the omission of which would make any statement in this Offer Information Statement misleading in any material respect. Where information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Offer Information Statement.

Dated ~~5 April 2018~~ 6 April 2018

For and on behalf of **EZION HOLDINGS LIMITED**

WANG KAI YUEN

CHEW THIAM KENG

LIM THEAN EE

TAN WOON HUM

YEE CHIA HSING