

EZION HOLDINGS LIMITED

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

CLARIFICATION OF MEDIA REPORT

The Board of Directors ("Board") of Ezion Holdings Limited ("Ezion") refers to the article published in The Straits Times on 31 August 2016 titled 'Offshore woes hit Ezion's balance sheet' (the "Article"), written by Ms Jacqueline Woo.

The Board wishes to clarify that, whilst Ezion remains supportive of any restructuring effort between its associated company and their note holders, it is erroneous that Ezion pro-actively engaged with the note holders of its associated company as reported in the Article.

By Order of the Board

Cheah Boon Pin Company Secretary 31 August 2016