



Ezion Holdings Limited

EZION HOLDINGS LIMITED (In Liquidation)

(Incorporated in the Republic of Singapore)

(Company Registration No. 199904364E)

APPLICATION FOR DELISTING OF THE COMPANY

Ezion Holdings Limited (In Liquidation) (the “**Company**”) refers to the previous announcements made on 28 January 2022, 9 February 2022 and 18 February 2022 in respect of the compulsory liquidation of the Company.

The Liquidators wish to update as follows:-

1. the Liquidators intend to put forth an application to the SGX-ST for the Company to be delisted pursuant to Listing Rule 1306, and in connection therewith, for a waiver from the requirements of Listing Rules 1307 and 1309. This is having regard to the following:
 - (a) The Liquidators’ review indicates that the Company is insolvent and the Company’s debts far exceed its realisable assets.
 - (b) The Company had been looking for an investor for some time prior to the liquidation, to no avail. There are no suitable and/or appropriate restructuring proposals presented to or made available to the Company by any potential investor.
 - (c) The Company is not in a position to make any distribution to shareholders or make an exit offer made to shareholders.

2. Further updates and announcements would be made as and when there are material developments.

BY THE LIQUIDATORS

**FOR AND ON BEHALF OF
EZION HOLDINGS LIMITED (In Liquidation)**

Ng Kian Kiat and Goh Wee Teck

Joint and Several Liquidators

20 May 2022