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Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

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- (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 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 TO SERIES B BONDHOLDERS OR AMENDED SERIES 008 SECURITYHOLDERS WHO EXERCISE THEIR CONVERSION RIGHTS DURING THE EARLY CONVERSION PERIOD, WITH EACH WARRANT (2018-SECURITYHOLDERS) CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW SHARE AT THE EXERCISE PRICE OF S\$0.2763 PER WARRANT (2018-SECURITYHOLDERS) SHARE;**
 - (C) **PLACEMENT OF UP TO 171,000,000 WARRANTS TO THE SECURED LENDERS, WITH EACH WARRANT (2018-SECURED LENDERS) CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW SHARE AT THE WARRANTS (2018-SECURED LENDERS) EXERCISE PRICE PER WARRANT (2018-SECURED LENDERS) SHARE; AND**
 - (D) **PLACEMENT OF UP TO 94,221,498 WARRANTS TO THE UNSECURED LENDERS, WITH EACH WARRANT (2018-UNSECURED LENDERS) CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW SHARE AT THE WARRANTS (2018-UNSECURED LENDERS) EXERCISE PRICE PER WARRANT (2018-UNSECURED LENDERS) SHARE,**

LODGEMENT AND DESPATCH OF THE OFFER INFORMATION STATEMENT, DESPATCH OF THE ADDENDUM TO THE OFFER INFORMATION STATEMENT, AND INDICATIVE TIMETABLE OF KEY EVENTS

1. INTRODUCTION

The Board of Directors of Ezion Holdings Limited ("**Ezion**" or the "**Company**" and together with its subsidiaries, the "**Group**") refers to the announcements on 7 February 2018 and 6 April 2018 in relation to the Bonus Issue, the Warrants (2018-Securityholders) Issue, the Warrants (2018-

Secured Lenders) Issue, and the Warrants (2018-Unsecured Lenders) Issue (collectively, the **“Warrants Issue”**).

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Offer Information Statement (as defined below).

2. LODGEMENT OF THE OFFER INFORMATION STATEMENT

The Company wishes to announce that the offer information statement dated 6 April 2018 (the **“OIS”**) in relation to the Warrants Issue has today been lodged with the Monetary Authority of Singapore (**“Authority”**) and has been despatched to Entitled Shareholders on 6 April 2018.

For practical reasons and to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the OIS and its accompanying documents will not be despatched to Foreign Shareholders.

3. AMENDMENTS TO THE OIS

After consultations with the CDP and as explained in the announcement dated 6 April 2018 in relation to the Warrants (2018-Shareholders) Books Closure Date, the Company has decided to amend the Warrants (2018-Shareholders) Books Closure Date, being the date at and on which the register of members of the Company is closed to determine the entitlements of the Entitled Shareholders to the Warrants (2018-Shareholders) under the Bonus Issue, from 10 August 2017 to 10 April 2018.

The date of lodgement of the OIS with the Authority will also be amended (collectively, including the amendment to the Warrants (2018-Shareholders) Books Closure Date, the **“Amendments”**). The Amendments will be made in the form of an Addendum to the OIS (the **“Addendum”**). Copies of the Addendum will be despatched by the Company to Shareholders on or around 11 April 2018. The Addendum will not be despatched to Foreign Shareholders.

As the trading suspension of the Shares on the Singapore Exchange Securities Trading Limited will not be lifted until 17 April 2018, the Amendments will not have a material impact on the Shareholders.

Save for the above, there are no other changes to the OIS.

4. COLLECTION OF THE OIS AND THE ADDENDUM

Entitled Shareholders who do not receive the OIS and/or the Addendum may during the period up to 5.00 p.m. on 13 April 2018 obtain copies of the documents from CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588.

5. EXPECTED TIMETABLE OF KEY EVENTS

Entitled Shareholders should take note of the following extended dates and times in respect of the Warrants Issue:

Lodgement of OIS with the Authority	: 6 April 2018
Despatch of OIS	: 6 April 2018
Warrants (2018-Shareholders) Book Closure Date	: 10 April 2018
Despatch of Addendum	: 11 April 2018
Expected date for issue and crediting of the Warrants (2018-Shareholders)	: 16 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
Date of resumption of trading of the Company's Shares	17 April 2018

The above timetable is indicative only and is subject to change. As at the date of this OIS, 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 subject to 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>.

By Order of the Board

Goon Fook Wye Paul
Company Secretary
6 April 2018

IMPORTANT NOTICE

This announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, any Warrants, Warrants Shares, or Shares or any securities of the Company in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Warrants or Warrants Shares except on the basis of the information contained in the OIS.

The information contained in this announcement is not for release, publication or distribution to persons in the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of Warrants and the acquisition or purchase of the Warrants Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this announcement, the OIS and/or the application forms for Warrants Shares into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come 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. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

This announcement is not an offer for sale of securities in the United States or elsewhere. Warrants and Warrants Shares are not being registered under the Securities Act, and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act) unless registered under the Securities Act or pursuant to an exemption from registration under the Securities Act. There will be no public offering of securities in the United States.