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EZRA HOLDINGS LIMITED

(Incorporated in Singapore)

(UEN/Company Registration Number: 199901411N)

RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE – RESULTS OF RIGHTS ISSUE

*Unless otherwise defined, all terms used herein shall bear the same meaning as in the announcements dated 30 May 2015, 4 June 2015, 22 June 2015, 23 June 2015 and 30 June 2015 (the “**Announcements**”) and the offer information statement dated 30 June 2015.*

The Company refers to the Announcements in relation to the Rights Issue of up to 1,925,526,236 Rights Shares at the Issue Price of S\$0.105 for each Rights Share, on the basis of 190 Rights Shares for every 100 Shares held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded.

1. SUBSCRIPTION RESULTS

The Company wishes to announce that at the close of the Rights Issue on 20 July 2015, valid acceptances and excess applications were received for a total of 2,475,247,676 Rights Shares, representing approximately 128.5% of the total number of 1,925,526,236 Rights Shares available under the Rights Issue (based on the issued share capital of the Company as at the Books Closure Date).

This includes the 475,854,382 Rights Shares required to be subscribed or applied for and/or for which subscriptions or applications were required to be procured by the Undertaking Shareholders in accordance with their respective undertakings, comprising their respective pro-rata entitlements to the Rights Shares.

Taking the above into consideration, the Rights Issue is fully subscribed.

Details of the valid acceptances and excess applications received are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares
Valid Acceptances	1,787,576,722	92.8
Excess Applications	687,670,954	35.7
Total	2,475,247,676	128.5

Excluding the Rights Shares required to be subscribed and/or applied for and/or to be procured by the Undertaking Shareholders, valid acceptances for Rights Shares and applications for excess Rights Shares were received for 1,999,393,294 Rights Shares from non-Undertaking Shareholders, representing approximately 137.9% of the total number of non-Undertaking Shareholders' pro-rata entitlements of 1,449,671,854 Rights Shares.

2. EXCESS APPLICATIONS

A total of 137,949,514 Rights Shares, comprising fractional entitlements that were disregarded in arriving at the Shareholders' entitlements to Rights Shares, Rights Shares which were not validly taken up and Rights Shares which were not otherwise allotted for whatever reason in accordance with the terms and conditions of the Rights Issue, will be allotted to satisfy excess applications for Rights Shares.

In compliance with the conditions set out in the approval in-principle granted by the SGX-ST on 4 June 2015, in the allotment of excess Rights Shares, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, including the Undertaking Shareholders, shall rank last in priority for the rounding of odd lots and the allotment of excess Rights Shares.

3. UNDERTAKINGS

Based on the final results of the Rights Issue:

- (i) Mr. Lee Kian Soo will be issued (through his nominee account) 29,738,800 Rights Shares comprising the allotment of his pro-rata entitlement to Rights Shares; and
- (ii) Mr. Lee Chye Tek Lionel and Jit Sun Investments Pte. Ltd. will be issued (through their respective nominee accounts) an aggregate of 446,115,582 Rights Shares, comprising the allotment of their respective pro-rata entitlement to the Rights Shares,

pursuant to Mr. Lee Kian Soo and Mr. Lee Chye Tek Lionel's respective Undertakings.

4. **CREDITING OF THE RIGHTS SHARES INTO SECURITIES ACCOUNTS**

Upon the crediting of Rights Shares on or around 28 July 2015, CDP will send a notification letter via ordinary post to successful subscribers with Securities Accounts at their own risk stating the number of Rights Shares that have been credited to their respective Securities Accounts.

5. **REFUND OF SUBSCRIPTION MONIES**

When any acceptance of Rights Shares and/or excess application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:

- (i) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at the applicants' own risk to their mailing addresses maintained with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distribution;
- (ii) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at the applicants' own risk to their mailing addresses in Singapore as maintained with the Share Registrar; and
- (iii) where the acceptance and/or application had been made through Electronic Applications, by crediting the applicants' bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge of the Company's and CDP's obligations.

6. **DISTRIBUTION OF NET SALE PROCEEDS OF "NIL-PAID" RIGHTS TO FOREIGN SHAREHOLDERS**

A total of 7,754,458 "nil-paid" Rights which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on the SGX-ST. The net proceeds of such sales (after deducting any applicable brokerage, commissions and expenses, including goods and services tax) will be aggregated and paid to Foreign Shareholders in proportion to their respective shareholdings as at the Books Closure Date, save that no payment will be made for amounts of less than S\$10.00 to a single or joint Foreign Shareholder and the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company. No Foreign Shareholder or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Issue Manager and Underwriter, CDP, CPF Board or the Share Registrar and their respective officers in connection therewith and in respect of such sales or the proceeds thereof.

7. **ISSUE AND LISTING OF RIGHTS SHARES**

The Rights Shares are expected to be issued on 28 July 2015 and listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 29 July 2015. Completion of the issue of the Rights Shares will be announced via SGXNET in due course.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

8. TRADING OF ODD LOTS

For the purposes of trading on the SGX-ST, each board lot of Shares will comprise 100 Shares. There will be no temporary counter for Shareholders and investors to trade Shares in board lots other than board lots of 100 Shares. Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on the SGX-ST are able to trade odd lots of Shares in board lots of one Share on the Unit Share Market.

By Order of the Board

Yeo Keng Nien
Company Secretary
22 July 2015