



## *Ezion Holdings Limited*

### **EZION HOLDINGS LIMITED**

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

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#### **UPDATE ANNOUNCEMENT**

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The board of directors (the “**Board**”) of Ezion Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) refers to the previous announcements made on 1 September 2020, 19 October 2020, 30 November 2020, 20 June 2021 and 28 July 2021 (collectively, the “**Previous Announcements**”). Capitalised terms used but not defined herein shall have the meanings as ascribed to them in the relevant Previous Announcements.

Further to the Previous Announcements, the Company is continuing its disposal plans, cost reduction exercises and the search for potential investors to recapitalise the Group and/or realise the value of the listed status of the Company.

As updated previously, in order for the shares to resume trading, the Company would need to return to a solvent financial position and address the going concern of the Company, and this would involve negotiating and securing an investor to recapitalise and/or deleverage the Company. Such an exercise would require an injection of funds from an investor, and would need to include a debt-to-equity conversion of a very significant portion of the remaining liabilities of the Company after the disposal of all its liftboats, rigs, vessels and barges.

As the Company requires further time to consider its restructuring options and formalise its plans for resumption of trading, the Company had submitted an application to the SGX-ST for the extension of time of eight (8) months to submit the resumption proposal pursuant to Rule 1303(s) of the Listing Manual (the “**Extension Application**”).

The Company will keep its stakeholders informed of any further developments on the restructuring and the Extension Application, including making the necessary announcements and obtaining relevant approvals where necessary.

Although the Company’s shares are currently under suspension, shareholders, securityholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the shares and securities of the Company. Shareholders, securityholder, and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares or securities of the Company.

By Order of the Board

Goon Fook Wye Paul  
Company Secretary  
25 August 2021