



Ezion Holdings Limited

EZION HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No 199904364E)

INCREASE IN SHAREHOLDING IN AN ASSOCIATE COMPANY

The Board of Directors (the "**Board**") of Ezion Holdings Limited (the "**Company**" or "**Ezion**") wishes to announce that the Company has signed a Share Purchase Agreement to increase its shareholding in Teras Conquest 1 Pte Ltd ("TC1"), a jointly controlled entity of the Company that is incorporated in Singapore, from 9,112,617 shares to 18,597,176 shares for a purchase consideration of US\$25,000,000. The purchase consideration of US\$25,000,000 was arrived at after arm's length negotiations, on a "willing buyer and willing seller" basis taking into account, amongst other factors, the value of the net tangible assets and expected future income of TC1.

TC1, following the abovementioned transaction, becomes a wholly-owned subsidiary of the Ezion Group. It owns a service rig with an on-going contract until early 2015 and used by a multi-national oil major to support its oil and gas activities in West Africa.

The above mentioned transaction is funded through internal resources as well as bank borrowings and is not expected to have any material impact on the earnings per share or net tangible assets of the Company for the current financial year ending 31st December 2014.

None of the Directors or substantial shareholders of the Company, has any interest, direct or indirect, in the abovementioned transaction, save for their shareholdings in the Company.

By Order of the Board

Lim Ka Bee
Company Secretary

7 May 2014

About Ezion Holdings Limited (毅之安控股有限公司):

Ezion Holdings Limited (“Ezion” and together with its subsidiaries the “Group”) has 2 main business divisions that specialises in the development, ownership and chartering of strategic offshore assets and the provision of offshore marine logistics and support services to the offshore oil and gas industries.

The Group is the owner of one of the largest and most sophisticated class of Multi-Purpose Self Propelled Jack-up Rigs (“Liftboats”) in the world and one of the first to promote the usage of Liftboats in Asia & Middle East. Ezion’s Liftboats are used mainly for well-servicing, commissioning, maintenance and decommissioning of offshore platforms.

The Group is also the owner of a fleet of vessels, consisting of tugs, ballastable barges, offshore support vessel and self-propelled barge that are used in the provision of offshore marine logistics and support services to the offshore oil and gas industries. The Group’s fleet of ballastable barges, one of the largest in the region, has been specially reinforced and modified to carry the prefabricated modules in the construction of LNG extraction facilities and jackets for the offshore oil and gas industries.

The Group’s operating companies also offers a range of services to include marine consulting related to the development & construction and marine logistic solutions for marine offshore facilities. Branch offices in Korea, The United States of America and Australia provide logistics, supercargo, engineering and freight forwarding to complement existing operations.

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