



EZRA HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199901411N)

**UPDATE ON RESTRUCTURING PROCEEDINGS:
HC/OS 253/2018**

1. Introduction

- 1.1. The Board of Directors (the “**Board**”) of Ezra Holdings Limited (the “**Company**”), together with its subsidiaries and associated companies, refers to its announcements dated:
- a) 1 March 2018 in relation to the scheme of arrangement application (“**Scheme Application**”) filed by the Company in the High Court of the Republic of Singapore (“**Singapore Court**”); and
 - b) 17 July 2018 in relation to the Ezra Chapter 11 Entities filing of the proposed First Amended Chapter 11 Plan (“**First Amended Chapter 11 Plan**”) and Disclosure Statement in the US Bankruptcy Court and the termination of the proposed investment into the Company by Asia Fund Space (HK) Limited (“**Proposal**”).
- (collectively, the “**Previous Announcements**”).
- 1.2. Unless otherwise defined, the terms used in the Previous Announcements shall have the same meaning when used herein.

2. Update on Restructuring Proceedings

- 2.1. On 1 March 2018, the Company filed the Scheme Application in the Singapore Court to seek leave from the Singapore Court to convene a meeting of the Company’s creditors to consider, and if thought fit, approve with or without modification the Scheme pursuant to Section 210(4) of the Singapore Companies Act (Cap. 50).
- 2.2. Given the termination of the Proposal and the filing of the First Amended Chapter 11 Plan, the Company wishes to announce that on 2 August 2018, the Company filed an application to withdraw its Scheme Application in the Singapore Court (“**Withdrawal Application**”).
- 2.3. The hearing of the Withdrawal Application is fixed on 29 August 2018 at 9am.

3. General

- 3.1. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company as there is no certainty or assurance as at the date of this announcement that the First Amended Chapter 11 Plan will become effective. The First Amended Chapter 11 Plan is subject to (i) a vote of certain of the creditors of the Ezra Filing Entities (ii) various conditions specified in the First Amended Chapter 11 Plan; and (iii) the approval by the US Bankruptcy Court, respectively.

- 3.2. This announcement is not intended to be a solicitation of the Company's creditors regarding the First Amended Chapter 11 Plan. The Ezra Chapter 11 Entities will not solicit any votes until after the US Bankruptcy Court approves the Disclosure Statement.
- 3.3. When in doubt as to the action they should take, stakeholders and potential investors should consult their financial, tax or other advisers.

By Order of the Board

Shannon Ong
Company Secretary
3 August 2018