



Ezion Holdings Limited

EZION HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No 199904364E)

ACQUISITION OF SUBSIDIARY IN SINGAPORE

The Board of Directors of Ezion Holdings Limited (the "Company") wishes to announce that the Company had acquired 92,000 ordinary shares of S\$1.00 each representing 92% equity interest in Teras Conquest 7 Pte. Ltd. a company incorporated in Singapore (the "Subsidiary"), at share consideration of US\$97,194 and assumption of shareholder loan of US\$10,129,447. Total consideration of US\$10,226,641 is settled by cash and the estimated carrying value of the investment in the Subsidiary as at 30 November 2014 is approximately US\$78,000.

The purchase consideration of US\$10,226,641 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 the Subsidiary.

The principal activities of the Subsidiary are that of owning, chartering and operating of vessels and service rigs.

The above investment will be funded through internal resources of the Company and is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Company for the financial year ending 31 December 2014.

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

By Order of the Board

Lim Ka Bee
Company Secretary
24 December 2014