



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

THE PROPOSED SUBSCRIPTION AND THE PROPOSED GRANT OF OPTIONS

– **UPDATE ANNOUNCEMENT**

The board of directors (the “**Board**” or the “**Directors**”) of Ezion Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the previous announcement made on 31 March 2019 in relation to the Proposed Subscription and the Proposed Grant of Options and the update announcement made on 12 April 2019 in relation to the Debt Assignment Agreements (collectively, the “**Previous Announcements**”)

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Previous Announcements.

As at the date of this announcement, the Company has been informed by the Subscriber that the Debt Assignment Agreements have not been entered into by the Relevant Date and the Subscriber is still in negotiations with the Designated Lenders. Accordingly, the Subscriber has the right to terminate the Conditional Debt Conversion Agreement immediately.

Shareholders, noteholders and potential investors of the Company are to note that in the event of the termination of the Conditional Debt Conversion Agreement, the Proposed Transactions as described in the Previous Announcements will not proceed.

Announcement(s) will be made by the Company upon any material development in relation to the Debt Assignment Agreements, the Conditional Debt Conversion Agreement and/or the Proposed Transactions.

By Order of the Board

Goon Fook Wye Paul
Company Secretary
15 April 2019