



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

APPLICATION FOR AN EXTENSION OF TIME TO ANNOUNCE THE FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021 (THE “3Q2021 FS”) NOT LATER THAN 45 DAYS AFTER THE QUARTER END PURSUANT TO RULE 705(2) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”)

The board of directors (the “**Board**”) of Ezion Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has made an application to the SGX-ST seeking approval for an extension of time of 45 days to announce its 3Q2021 FS. The Board also wishes to refer to the Company’s announcement dated 28 September 2021 in relation to the financial statements for the first half and second quarter ended 30 June 2021, whereby an update on the Company’s financial and operations were provided.

The Company is applying for the extension due to the following reasons:

- (a) the Group had exercised a headcount reduction by 71%, including those in the finance team, as part of the Restructuring Plan as announced on 28 October 2021 in relation to its restructuring plan and further cost rationalisation;
- (b) as announced on 28 September 2021 in relation to the financial statements for the first half and second quarter ended 30 June 2021, whereby an update on the Company’s financial and operations were provided, specifically in relation to its restructuring plans, including the discussions with TRS (as defined in the announcement dated 20 June 2021) and receipt of expression of interest letters from external third parties, it is anticipated that the Company requires more time to:
 - (i) assess its options in relation to the external third parties which have expressed interest towards investing in the Company as the Group remains in discussions with these investors to seek clarity on the proposals as well as to explore avenues to improve the terms of the various proposals. Upon a feasible proposal being settled on, the Group will then seek feedback from its secured lenders as well as other stakeholders; and
 - (ii) prepare and finalise the 3Q2021 FS on the basis of the outcome of the above discussions.

The Company will announce the outcome of the extension application in due course.

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
8 November 2021