



## *Ezion Holdings Limited*

### **EZION HOLDINGS LIMITED**

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

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### **APPLICATION FOR AN EXTENSION OF TIME TO ANNOUNCE THE FINANCIAL STATEMENTS FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2020 (THE “3Q2020 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”)**

#### **– RECEIPT OF NO OBJECTION LETTER FROM THE SGX-ST**

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The board of directors (the “**Board**”) of Ezion Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made on 23 October 2020 in relation to its application to the SGX-ST seeking approval for an extension of time of 45 days to announce its 3Q2020 FS (the “**Previous Announcement**”). Capitalised terms not defined herein shall have the meanings ascribed to them in the Previous Announcement.

#### **RESULTS OF THE WAIVER APPLICATION**

The Board wishes to announce that the SGX-ST has on 12 November 2020 confirmed that it has no objection to the waiver application made by the Company on 23 October 2020 (the “**Waiver**”), subject to the following conditions:

- (a) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 of the Listing Manual of the SGX-ST and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.

The Company has complied with the above conditions and will be making its 3Q2020 FS announcement by 29 December 2020.

#### **REASONS FOR SEEKING THE WAIVER**

As disclosed in the Previous Announcement, the Company had sought for the extension as it is anticipated that the Group requires more time to (a) progress and finalise the main terms for the implementation of the Restructuring Plan for the Group; (b) assess the impact and implication of the Cessation and the potential Restructuring Plan; and (c) prepare and finalise the 3Q2020 FS due to staff attrition arising from cost reduction measures. The release of the 3Q2020 FS prior to the conclusion of the finalisation of the above may potentially reflect incomplete information. An extension will therefore allow the Group to release its financial results after the main terms of the Restructuring Plan are finalised and presented to all stakeholders and the necessary assessment and accounting have been

completed, enabling the market to better assess the financial impact of the Restructuring Plan and the financial status of the Group.

#### **FURTHER ANNOUNCEMENT**

The Company will make an immediate announcement if it is/will be in contravention of any laws and regulations governing the Company and the constitution of the Company arising from the Waiver.

#### **CAUTIONARY STATEMENT**

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  
13 November 2020