



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 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”)

The board of directors (the “**Board**”) of Ezion Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that on 19 October 2020, the Company has made an application to the SGX-ST seeking approval for an extension of time of 45 days to announce its 3Q2020 FS. The Board also wishes to refer to the Company’s announcements on SGXNET dated (a) 1 September 2020 in relation to the lapse of the proposed investment by Yinson Eden Pte. Ltd. (the “**Cessation**”); and (b) 19 October 2020 in relation to an update on the restructuring plan to be undertaken by the Company resulting from the Cessation (the “**Restructuring Plan**”).

The Company is applying 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.

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
23 October 2020