



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

TERAS LYZA INCIDENT IN THE SOUTH CHINA SEA

The Board of Directors of Ezion Holdings Limited (the “Company”, together with its subsidiaries, collectively, the “Group”) wishes to advise that there was an incident involving Teras Lyza, one of the liftboats owned by Teras Lyza Pte Ltd, a joint venture of the Company, in the South China Sea on 5 June 2018.

The unmanned Teras Lyza was being dead towed from Vung Tau, Vietnam to Taichung, Taiwan when it developed a sudden list to the stern at about 1630 hours 5 June 2018, and subsequently capsized. At this point of this release, Teras Lyza is still floating upside down. The towing tug, Teras Eden, is continuing to standby at location with a view to ensure safety of navigation and to look out for any potential pollution as Teras Lyza is carrying 75cbm of MGO.

Teras Shore Response Team have been activated since yesterday and there has been no report of injuries or casualties arising from the incident. Teras Shore Response Team have also been keeping the relevant parties updated.

Teras Lyza is fully insured by the Company’s insurance Group and does not expect any material negative impact on the financial results of the Group for the financial year ending 31 December 2018. The Company is also currently in talks with the Insurers.

Although there is no contractual obligation on the delivery of Teras Lyza for its potential job, the Group will be looking at hiring in and/or building a replacement vessel.

The Company will provide further updates as and when appropriate. Shareholders, Securityholders and investors are advised to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders, Securityholders and investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors.

By Order of the Board

Goon Fook Wye Paul
Company Secretary
6 June 2018