



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

CONVERSION OF S\$30 MILLION REDEEMABLE EXCHANGEABLE PREFERENCE SHARES (“REPS”) IN THE PREFERENCE SHARE CAPITAL OF TERAS INVESTMENTS PTE. LTD. (“TIPL”)

The board of directors (the “**Directors**”) of Ezion Holdings Limited (the “**Company**”) refers to the announcements dated 18 July 2013, 16 August 2013, 23 September 2013, 3 October 2013, 10 October 2013, 1 July 2016, 4 July 2016, 7 October 2016, 11 October 2019 and 10 January 2020 in relation to the issuance of REPS by TIPL (the “**Previous Announcements**”).

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

The Directors wishes to announce that the Company, TIPL and the REPS holders have, pursuant to the terms of the REPS as set out in the Subscription Agreement and Supplemental Agreement, agreed to convert all the 300 REPS in the capital of TIPL at the exchange price of S\$1.3591 (as previously announced on 4 July 2016) into 22,073,345 new ordinary Shares in the capital of the Company (the “**Exchange Shares**”).

The Exchange Shares have been allotted and issued by the Company on 11 March 2020. Following the allotment and issuance of the Exchange Shares, the number of issued Shares in the Company has increased from 3,727,202,077 shares to 3,749,275,422 Shares (both excluding 3,184,000 treasury shares).

The Exchange Shares will be listed and quoted on the Mainboard of the Singapore Exchange Securities Trading Limited upon resumption of trading of the Company’s Shares and will rank *pari passu* in all respects with and carry all rights similar to the then existing Shares, save that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date of issue of the Exchange Shares.

Although the Company’s Shares are currently under voluntary 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
12 March 2020