



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

THE PROPOSED SUBSCRIPTION AND THE PROPOSED GRANT OF OPTIONS

- UPDATE ANNOUNCEMENT

The board of directors (the “**Board**” or the “**Directors**”) of Ezion Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the previous announcement made on 31 March 2019 (the “**Previous Announcement**”) in relation to the Proposed Subscription and the Proposed Grant of Options.

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Previous Announcement.

As stated in paragraph 4.1 (*Principal Terms of the Proposed Subscription*) of the Previous Announcement, the Subscriber is entitled to terminate the Conditional Debt Conversion Agreement if the Subscriber and each of the Designated Lenders do not enter into the Debt Assignment Agreements in such form and substance satisfactory to the Subscriber in its absolute discretion within fourteen (14) days after the date of the Conditional Debt Conversion Agreement, i.e. on or before 14 April 2019 (the “**Relevant Date**”).

As at the date of this announcement, the Company has been informed by the Subscriber that the Subscriber is still in negotiations with the Designated Lenders in relation to the Debt Assignment Agreements.

Shareholders, noteholders and potential investors of the Company are to note that there is no certainty or assurance as at the date of this announcement that the Debt Assignment Agreements will be entered into by the Relevant Date, and failing which, the Subscriber has the right to terminate the Conditional Debt Conversion Agreement immediately.

An announcement will be made upon further material development on the execution of the Debt Assignment Agreements.

By Order of the Board

Goon Fook Wye Paul
Company Secretary
12 April 2019