



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

RECEIPT OF WRIT OF SUMMONS

The board of directors (the “**Board**”) of Ezion Holdings Limited (the “**Company**”) wishes to announce that the Company has been served with writ of summons issued by the High Court of the Republic of Singapore (the “**Writ**”), taken out by Hoon Sing Keow, who was a holder of the Company’s Series 007 S\$150,000,000 4.875 per cent. notes due 2021 (ISIN: SG6RD2000001) (the “**Series 7 Notes**”). The Company is named as the 1st Defendant in the Writ and DBS Trustee Limited is named as the 2nd Defendant (“**DBS Trustee**”) in the Writ.

The Plaintiff alleges that the Series 7 Notes contained a put option and that she was entitled to redeem the Series 7 Notes, and the Company failed to honour the put option. The Plaintiff also states that the Company conducted a Consent Solicitation Exercise (“**CSE**”) in respect of the Series 7 Notes. The Plaintiff alleges she had suffered loss and damage as a result. In the Writ, the Plaintiff claims against both the Company and DBS Trustee, amongst other things, a declaration that the put option on the Series 7 Notes were triggered, a declaration that the CSE was improper and/or invalid, and the return of the principal sum of S\$250,000 for the Series 7 Notes with damages to be assessed, interest, cost and any other sums that the court deems fit.

The Series 7 Notes had been redeemed on 12 April 2018 following the passing of the extraordinary resolutions tabled at the meeting of the holders of Series 7 Notes on 20 November 2017 pursuant to the CSE (through the issuance of Series A and Series B notes) and as contemplated and described in the Consent Solicitation Statement dated 23 October 2017 (as amended by the Supplemental Consent Solicitation Statement dated 28 October 2017) issued by the Company.

The Company is of the opinion that there are no merits to the claims under the Writ and is currently seeking legal advice in respect of the Writ. The Company will make further announcements as appropriate in due course and on any other material developments as and when necessary.

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
14 August 2020