



***Ezion Holdings Limited***

**EZION HOLDINGS LIMITED**

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

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**INCREASE IN SHAREHOLDING INTEREST IN ASSOCIATE COMPANY**

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The Board of Directors (“**Board**”) of Ezion Holdings Limited (“**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has subscribed for 136,410,868 rights shares in its associated company, Ausgroup Limited (“**Ausgroup**”). As a result of the subscription, its shareholding interest in Ausgroup has increased from 272,821,736 to 409,232,604 shares or 10.55% to 13.43% of Ausgroup’s enlarged issued capital.

The aggregate value of the consideration of the 136,410,868 subscribed rights shares is S\$4,774,380 based on the issue price of S\$0.035 for each rights share. The consideration price was settled by a set-off against the outstanding amount of existing shareholder’s loan from the Company to Ausgroup.

As at 19 December 2018, the book value and market value of the subscribed rights shares is US\$3,483,678 (or equivalent to approximately S\$4,774,380) and US\$3,284,610 (or equivalent to approximately S\$4,501,559), respectively. The net tangible asset (“**NTA**”) value of the subscribed rights shares is US\$2,628,037 (or equivalent to approximately S\$3,601,725) based on the unaudited financial statements of Ausgroup as at 30 September 2018.

The above mentioned transaction is not expected to have any material impact on the Group’s earnings per share or NTA per share for the financial year ending 31 December 2018.

None of the Directors or substantial shareholders of the Company, has any interest, direct or indirect, in the above transaction save for their shareholdings in the Company.

By Order of the Board

Goon Fook Wye Paul  
Company Secretary  
19 December 2018