



## **Ezion Holdings Limited**

### **EZION HOLDINGS LIMITED**

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

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#### **NOTICE OF EXPIRY OF THE W200424 WARRANTS ON 24 APRIL 2020**

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**TO: ALL HOLDERS OF THE W200424 WARRANTS (“WARRANTS”) TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE CAPITAL OF EZION HOLDINGS LIMITED (THE “COMPANY”)**

**THIS IS AN IMPORTANT NOTICE THAT REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in doubt as to the action you should take, you should consult your stockbrokers, bank managers, solicitors, accountants or other professional advisors immediately.

Holders of the Warrants (“**Warrantholders**”) who have sold their Warrants should immediately upon receipt of a copy of this notice, send it to the purchaser or the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this notice, the term “**Warrants**” refer to all the W200424 Warrants issued by the Company, the terms of which are constituted in the deed poll executed by the Company on 13 April 2016 (“**Deed Poll**”). *Unless the context otherwise requires, all capitalized terms used in this notice and defined in the Deed Poll shall bear the meanings ascribed to them in the Deed Poll.*

**1. EXPIRY OF WARRANTS ON FRIDAY, 24 APRIL 2020 AT 5.00 P.M.**

Warrantholders are reminded that in accordance with the terms and conditions of the Warrants, the rights to subscribe for new ordinary shares in the capital of the Company (the “**New Shares**”) comprised in the Warrants **will expire at 5.00 p.m. on Friday, 24 April 2020**, after which time, any subscription rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

**2. EXERCISE PRICE**

The exercise price for each Warrant is S\$0.45 for each New Share (“**Exercise Price**”).

**3. PROCEDURE FOR EXERCISE OF WARRANTS**

3.1. Warrantholders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Deed Poll. In order to exercise the Warrants, a Warrantholder must complete and sign the exercise notice relating to the Warrants in the prescribed form (“**Exercise Notice**”). Copies of the Exercise Notice may be obtained from the Warrant Agent (details of the Warrant Agent can be found in Section 6 of this announcement) or the Company.

3.2. In order to exercise the Warrant(s), a Warrantholder must before 3.00 p.m. on any Market Day and before 5.00 p.m. on 24 April 2020, during the Exercise Period:

- (a) lodge the relevant Warrant Certificate(s) registered in the name of the exercising Warrantholder or CDP (as the case may be) for exercise at the specified office of the Warrant Agent together with the Exercise Notice (copies of which may be obtained from the Warrant Agent or the Company) in respect of the Warrants represented thereby, duly completed and signed by or on behalf of the exercising Warrantholder and duly stamped in accordance with any law for the time being in force relating to stamp duty PROVIDED ALWAYS that the Warrant Agent may dispense with or defer the production



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of the relevant Warrant Certificate where such Warrant Certificate is registered in the name of CDP;

- (b) furnish such evidence (if any) as the Warrant Agent may require to determine or verify the due execution of the Exercise Notice by or on behalf of the exercising Warranholder (including every joint Warranholder, if any) or otherwise to ensure the due exercise of the Warrants;
- (c) pay the Exercise Price in accordance with the provisions of Section 4 of this announcement;
- (d) pay any deposit or other fees or expenses for the time being chargeable by and payable to CDP (if any) and any stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrant(s) as the Warrant Agent may require; and
- (e) if applicable, pay any fees for certificates for the New Shares to be issued, submit any necessary documents required in order to effect, and pay the expenses of the registration of the New Shares in the name of the exercising Warranholder or CDP (as the case may be) and the delivery of certificates for the New Shares to the place specified by the exercising Warranholder in the Exercise Notice or to CDP (as the case may be).

3.3. Any exercise by a Warranholder in respect of Warrants registered in the name of CDP shall be further conditional upon:

- (a) that number of Warrants so exercised being credited to the "Free Balance" of the Securities Account of the Warranholder and remaining so credited until the relevant Exercise Date; and
- (b) the relevant Exercise Notice specifying that the New Shares to be issued on exercise of the Warrants are to be credited to the Securities Account of the exercising Warranholder; or
- (c) in the case where funds standing to the credit of a CPF Investment Account are to be used for payment of the Exercise Price arising from the exercise of each Warrant, by crediting such Shares to the Securities Account of the nominee company of the CPF Approved Bank as specified in the Exercise Notice,

failing which the Exercise Notice shall be void and all rights of the exercising Warranholder and of any other person thereunder shall cease.

An Exercise Notice which does not comply with the conditions above shall be void for all purposes. Warranholders whose Warrants are registered in the name of CDP irrevocably authorise the Company and the Warrant Agent to obtain from CDP and to rely upon such information and documents as the Company or the Warrant Agent deems necessary to satisfy itself that all the abovementioned conditions have been fulfilled and such other information as the Company or the Warrant Agent may require in accordance with these Conditions and the Deed Poll and to take such steps as may be required by CDP (including the steps set out in CDP's "Guidelines to the Procedures for Exercise of Warrants/TSRs (Warrants)" as amended from time to time) in connection with the operation of the Securities Account of any Warranholder, Provided that the Company and the Warrant Agent shall not be liable in any way whatsoever for any loss or damage incurred or suffered by the Warranholder as a result of or in connection with reliance by the Company, the Warrant Agent or any other persons upon the records of and information supplied by CDP.

3.4. Once all the abovementioned conditions (where applicable) have been fulfilled, the relevant Warrant Certificate(s) (if any), the Exercise Notice and any moneys tendered in connection with the exercise of the Warrant(s) in accordance with the provisions of Section 4 of this announcement may not be withdrawn without the prior written consent of the Company.



**4. PAYMENT OF EXERCISE PRICE**

- 4.1. Payment of the Exercise Price shall be made at the specified office for the time being of the Warrant Agent by way of remittance in Singapore currency by banker's draft or cashier's order drawn on a bank in Singapore and/or debiting the CPF Investment Account with the CPF Approved Bank, for the credit of the Special Account for the full amount of the moneys payable in respect of the Warrant(s) exercised under the provisions of Section 3 of this announcement.

PROVIDED ALWAYS that any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below and shall comply with any exchange control or other statutory requirements for the time being applicable.

- 4.2. Any payment under this section of the announcement shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing (a) the name of the exercising Warranholder, (b) the number of Warrants exercised and (c) if the relevant Warrant Certificate is registered in the name of a person other than CDP, the certificate number(s) of the Warrant Certificate(s) in respect of the Warrant(s) being exercised or, where the Warrant Certificates are registered in the name of CDP, the Securities Account number(s) of the existing Warranholder which is to be debited with the Warrants being exercised.
- 4.3. If the payment of the Exercise Price fails to comply with the foregoing provisions, the Warrant Agent may, at its absolute discretion and without liability on behalf of itself or the Company, refuse to recognise the relevant payment as relating to the exercise of any particular Warrant, and the exercise of the relevant Warrants may be delayed accordingly or be treated as invalid and neither the Warrant Agent nor the Company shall be liable to the Warranholder in any manner whatsoever. If the relevant payment received by the Warrant Agent in respect of an exercising Warranholder's purported exercise of all the relevant Warrants lodged with the Warrant Agent is less than the full amount of all the moneys payable under Section 3 of this announcement, the Warrant Agent shall not treat the relevant amount so received or any part thereof as payment of such moneys or any part thereof or forward the same to the Company, and the whole of such relevant payment shall remain in the Special Account unless and until a further payment is made in accordance with the requirements set out in this section of the announcement in an amount sufficient to cover the deficiency. The Company shall not be held responsible for any loss arising from the retention of any such payment by the Warrant Agent.
- 4.4. Payment of the Exercise Price received by the Warrant Agent will be delivered to the Company in accordance with the Warrant Agency Agreement in payment for the New Shares to be delivered in consequence of the exercise of such Warrants.
- 4.5. The relevant Warrant shall (provided that the provisions of Section 3 and this section of the announcement have been satisfied) be treated as exercised on the Exercise Date relating to that Warrant.
- 4.6. The relevant Warrants and Warrant Certificates shall be cancelled on the Exercise Date except that, in relation to the Warrant Certificates in the name of CDP, such Warrant Certificates shall be deemed to have been reduced for all purposes by the number of Warrants so exercised.
- 4.7. If payment of the Exercise Price is made to the Warrant Agent and such payment is not recognised by the Warrant Agent as relating to the exercise of the relevant Warrants or the relevant payment is less than the full amount payable under Section 3 of this announcement or the conditions set out in Section 3 or this section of the announcement have not then all been fulfilled in relation to the exercise of such Warrants, pending recognition of such payment or full payment or, as the case may be, fulfilment of the conditions set out in Section 3 and this section of this announcement, such payment will (if the Exercise Date in respect of such Warrants had not by then occurred) be returned, without interest, to the Warranholder on (i) the fourteenth (14th) day after receipt of such Exercise Notice by the Warrant Agent, or



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(ii) the expiry of the Exercise Period, whichever is earlier. So long as the relevant Exercise Date has not occurred, any such payment (excluding any interest, if any, accrued thereon) will continue to belong to the Warranholder but may only be withdrawn within the abovementioned fourteen (14) day period with the prior consent in writing of the Company.

- 4.8. The Warrant Agent will, if it is possible to relate the payment so returned to any Warrant Certificates (if applicable) and the Exercise Notice previously lodged with the Warrant Agent, return such Warrant Certificates (if applicable) and the relevant Exercise Notice together with such payment to the exercising Warranholder by ordinary post at the risk and expense of such Warranholder. The Company and/or the Warrant Agent will be entitled to deduct or otherwise recover any applicable handling charges and out-of-pocket expenses from the exercising Warranholder.
- 4.9. Any New Shares arising from such exercise of the Warrants shall be fully paid and rank *pari passu* in all respects with the then existing shares of the Company, save for dividends, rights, allotments and other distributions that may be declared or paid, the Record Date of which is before the relevant exercise date of the Warrants. “**Record Date**” in this context means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business on which shareholders of the Company must be registered with the Company or in the case of shareholders whose shares are registered in the name of CDP, with CDP, in order to participate in such dividends, rights, allotments or other distributions.

### **5. REMITTANCE DETAILS**

Remittance in Singapore currency by banker’s draft or cashier’s order, drawn on a bank in Singapore, should be made payable to “EZION HOLDINGS LIMITED”.

### **6. WARRANT AGENT INFORMATION**

The address, telephone numbers and business hours of the Warrant Agent are as follows:

M & C Services Private Limited  
112 Robinson Road, #05-01  
Singapore 068902

Telephone No. : (65) 6227 6660  
Facsimile No. : (65) 6225 1452

Business Hours : Mondays to Fridays, 8.45 am to 5.45 pm  
(Closed on Saturdays, Sundays and Public Holidays)

### **7. DELISTING OF WARRANTS**

- 7.1. The Warrants will be de-listed from the official list of the Singapore Exchange Securities Trading Limited from 9.00 a.m. on 27 April 2020.
- 7.2. **AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON FRIDAY, 24 APRIL 2020, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.**

BY ORDER OF THE BOARD

Goon Fook Wye Paul  
Company Secretary  
23 March 2020