



Ezion Holdings Limited

EZION HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199904364E)

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF OUTSTANDING BONUS WARRANTS – BOOKS CLOSURE DATE

1. INTRODUCTION

The board of directors (“**Board**”) of Ezion Holdings Limited (“**Company**”) refers to the announcement dated 4 July 2016 in relation to, *inter alia*, the adjustments to the exercise price and number of Bonus Warrants pursuant to the Rights Issue (“**Adjustments Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as in the Adjustments Announcement.

2. ADJUSTMENTS TO BONUS WARRANTS

2.1. Event giving rise to Adjustments

The Rights Issue, as announced by the Company on 30 June 2016, will constitute an event giving rise to an adjustment to the exercise price and number of Bonus Warrants (“**Bonus Warrants Adjustments**”). Pursuant to the terms of the deed poll dated 13 April 2016 constituting the Bonus Warrants (the “**Terms and Conditions**”), the Company is required to make the Bonus Warrants Adjustments as a result of the Rights Issue.

2.2. Adjustments to Bonus Warrants

Pursuant to Clause 5.2.2 of the Terms and Conditions, adjustments shall be made to both the existing number of Bonus Warrants and the exercise price of the Bonus Warrants in the following manner:

Before Adjustments		After Adjustments	
Exercise Price	Number of Outstanding Bonus Warrants	Exercise Price	Number of Outstanding Bonus Warrants
S\$0.500	319,050,875	S\$0.45	355,220,504

Based on the outstanding 319,050,875 Bonus Warrants as at the date of this Announcement, the Bonus Warrants shall be adjusted by applying an indicative ratio of 1.113 to the number of Bonus Warrants held by each Entitled Warranholder (as defined below). Purely for illustration purpose only, following the Bonus Warrants Adjustments, for every 100 Bonus Warrants held by an Entitled Warranholder, 11 new Bonus Warrants will be issued to such Entitled Warranholder.

The Company's auditors, KPMG LLP, have confirmed and certified that the Bonus Warrants Adjustments in relation to the outstanding Bonus Warrants are fair and reasonable. Save for the Bonus Warrants Adjustments described above, the Terms and Conditions remain unchanged.

2.3. Effective Date of the Adjustments

Subject to the approval in-principle of the additional Bonus Warrants and Shares being obtained from the SGX-ST, the Bonus Warrants Adjustments shall be effective from 29 July 2016, being the market day next following the closing date of the Rights Issue.

An application has been made to the SGX-ST for the listing of and quotation for the additional Bonus Warrants and new Shares to be issued by the Company upon the exercise of the additional Bonus Warrants on the Main Board of the SGX-ST. The Company will make an appropriate announcement upon receipt of the approval in-principle from the SGX-ST.

3. **NOTICE OF BOOKS CLOSURE DATE**

NOTICE IS HEREBY GIVEN that, the Register of Warranholders of the Company will be closed at 5.00 p.m. (Singapore time) on 29 July 2016 ("**Bonus Warrants Adjustments Books Closure Date**") for the purpose of determining the issue and allotment of additional Bonus Warrants arising from the Bonus Warrants Adjustments to warranholders whose registered address with The Central Depository (Pte) Limited ("**CDP**") are in Singapore as at the Bonus Warrants Adjustments Books Closure Date, or who have, at least three (3) market days prior to the Bonus Warrants Adjustments Books Closure Date, provided to CDP, at 9 Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, with addresses in Singapore for the service of notices and documents (the "**Entitled Warranholders**").

Entitled Warranholders whose securities accounts with CDP are credited with the Bonus Warrants as at 5.00 p.m. (Singapore time) on the Bonus Warrants Adjustments Books Closure Date will be allotted additional Bonus Warrants entitlements arising from the Bonus Warrants Adjustments on the basis of the number of Bonus Warrants standing to the credit of their securities accounts with CDP as at 5.00 p.m. (Singapore time) on the Bonus Warrants Adjustments Books Closure Date.

An advertisement containing information relating to the Bonus Warrants Adjustments described herein will be published in a leading daily English language newspaper in circulation in Singapore on 18 July 2016.

4. **CAUTIONARY STATEMENT**

Further announcements in relation to the Bonus Warrants Adjustments will be made by the Company as and when appropriate. Meanwhile, shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, shareholders and potential investors are advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.

By Order of the Board

Cheah Boon Pin
Company Secretary
15 July 2016