



Ezion Holdings Limited

EZION HOLDINGS LIMITED

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

RECEIPT OF APPROVAL IN-PRINCIPLE FOR:

- (1) **UP TO 36,169,629 BONUS WARRANTS WHICH SHALL BE ALLOTTED AND ISSUED UPON ADJUSTMENT OF THE NUMBER OF BONUS WARRANTS;**
- (2) **UP TO 36,169,629 NEW SHARES IN THE CAPITAL OF THE COMPANY WHICH MAY BE ALLOTTED AND ISSUED UPON EXERCISE OF THE BONUS WARRANTS; AND**
- (3) **UP TO 2,253,025 NEW SHARES IN THE CAPITAL OF THE COMPANY WHICH MAY BE ALLOTTED AND ISSUED UPON ADJUSTMENT OF THE EXCHANGE PRICE OF THE REDEEMABLE EXCHANGEABLE PREFERENCE SHARES ISSUED UNDER THE SUBSCRIPTION AGREEMENT.**

(THE “ADJUSTMENTS”)

1. INTRODUCTION

The board of directors (“**Board**”) of Ezion Holdings Limited (“**Company**”) refers to the announcements dated 4 July 2016 and 15 July 2016 (“**Adjustments Announcements**”) in relation to the Adjustments. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as in the Adjustments Announcements.

2. RECEIPT OF APPROVAL IN-PRINCIPLE

2.1 The Board is pleased to announce that the Company has today received the approval in-principle from the SGX-ST for the admission to the Mainboard of the SGX-ST and the listing of and quotation for:

- (a) up to 36,169,629 Bonus Warrants which shall be allotted and issued upon adjustment of the number of Bonus Warrants;
- (b) up to 36,169,629 new Shares which may be allotted and issued upon exercise of the Bonus Warrants; and
- (c) up to 2,253,025 new Shares which may be allotted and issued upon adjustment of the exchange price of the REPS issued under the subscription agreement.

2.2 The approval in-principle of the SGX-ST is subject to the following conditions:

- (a) compliance with the SGX-ST’s listing requirements; and

- (b) a written undertaking from the Company that it will comply with Rule 704(30) of the Listing Manual in relation to the use of the proceeds arising from the exercise of the Bonus Warrants and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report.

The approval in-principle is not to be taken as an indication of the merits of the Adjustments, the Bonus Warrants, the new Shares, the Company and/or its subsidiaries.

3. FURTHER ANNOUNCEMENTS

As and when appropriate, the Company will make further announcements in relation to the Adjustments.

By Order of the Board

Cheah Boon Pin
Company Secretary
29 July 2016