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EZION HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No 199904364E)

PROPOSED RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE

- RESULTS OF RIGHTS ISSUE

The board of directors (the “**Board**”) of Ezion Holdings Limited (the “**Company**”) refers to its announcements on 30 June 2016 and 11 July 2016 in relation to the Rights Issue. All capitalised terms not defined herein shall have the meanings ascribed to them in the offer information statement dated 11 July 2016 (the “**Offer Information Statement**”).

SUBSCRIPTION RESULTS

The Company wishes to announce that at the close of the Rights Issue on 28 July 2016, the Rights Issue is fully subscribed. Valid acceptances and excess applications were received for 987,159,719 Rights Shares, representing 206.3% of the 478,576,422 Rights Shares available under the Rights Issue (based on the existing Shares held by Shareholders as at the Record Date, fractional entitlements being disregarded). This includes acceptances and excess applications by the Undertaking Shareholders for an aggregate of 172,413,793 Rights Shares pursuant to the Irrevocable Undertaking.

Details of the valid acceptances and excess applications received are as follows:

	Number of Rights Shares	As a percentage of the total number of Rights Shares
Valid Acceptances	448,882,350	93.8%
Excess Applications	538,277,369	112.5%
Total	987,159,719	206.3%

APPLICATIONS FOR EXCESS RIGHTS SHARES

A total of 29,694,072 Rights Shares, comprising fractional entitlements that are disregarded in arriving at the Shareholders’ entitlements to the Rights Shares, Rights Shares that are not validly taken up and Rights Shares that are not otherwise allotted for whatever reason in accordance with the terms and conditions contained in the Offer Information Statement, the ARE and (if applicable) the Constitution of the Company, will be used to satisfy applications for Excess Rights Shares. In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs

of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board, including the Undertaking Shareholders, will rank last in priority in the rounding of odd lots and the allotment of Excess Rights Shares.

CREDITING OF RIGHTS SHARES INTO SECURITIES ACCOUNTS

Upon the crediting of the Rights Shares and Excess Rights Shares, CDP will send to successful subscribers, by ordinary post and at their own risk, a notification letter showing the number of Rights Shares and Excess Rights Shares credited to their respective Securities Accounts.

REFUND OF SUBSCRIPTION MONIES

When any acceptance for Rights Shares and/or excess application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising there from within three (3) business days after the commencement of trading of the Rights Shares by any one (1) or a combination of the following

- (i) where the acceptance and/or application had been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing address in Singapore as recorded with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions; and
- (ii) where the acceptance and/or application had been made through Electronic Applications through an ATM of a Participating ATM Bank, by crediting their bank account with the relevant Participating ATM Bank at their own risk, the receipt by such bank being a good discharge to the Company, the Lead Manager, the Joint Underwriters and CDP of their obligations, if any, thereunder.

DISTRIBUTION OF NET SALE PROCEEDS OF RIGHTS TO FOREIGN SHAREHOLDERS

A total of 2,997,134 Rights which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on the SGX-ST. The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Record Date and sent to them at their own risk by ordinary post, provided that where the amount of net proceeds to be distributed to any single Foreign Shareholder, persons in the United States, U.S. persons or persons acting to the account or benefit of any such persons is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit for the sole benefit of the Company and no Foreign Shareholders, persons in the United States, U.S. persons or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Lead Manager, the Joint Underwriters, the Directors, the Share Registrar, CPF Board, CDP or their respective officers in connection therewith.

ISSUE AND LISTING OF RIGHTS SHARES

The Rights Shares are expected to be issued on 5 August 2016 and listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 8 August 2016. The Company will release an announcement via SGXNET in due course in respect of the aforementioned.

The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

TRADING OF ODD LOTS

Upon the listing and quotation of the Rights Shares on the Main Board of the SGX-ST, the Rights Shares will be traded on the Main Board of the SGX-ST under the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) in relation to the Rights Shares effected through the SGX-ST and/or CDP shall be made in accordance with CDP's "*Terms and Conditions for Operation of Securities Accounts with The Central Depository (Pte) Limited*", as the same may be amended from time to time, copies of which are available from CDP.

For the purposes of trading on the Main Board of the SGX-ST, each board lot of Shares will comprise 100 Shares. Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on the SGX-ST are able to trade odd lots of Shares in board lots of one Share on the Unit Share Market.

The Company wishes to take this opportunity to thank Shareholders for their support towards the successful completion of the Rights Issue.

By Order of the Board

Cheah Boon Pin
Company Secretary
1 August 2016

IMPORTANT NOTICE

This announcement is for information only and does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, any Rights or Rights Shares or any securities of the Company in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Rights or Rights Shares except on the basis of the information contained in the Offer Information Statement.

The information contained in this announcement is not for release, publication or distribution to persons in the United States and should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of Rights and the acquisition or purchase of the Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this announcement, the Offer Information Statement and/or the application forms for Rights Shares and Excess Rights Shares into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this announcement and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

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