



EZRA HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199901411N)

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- (1) **WINDING UP APPLICATION AGAINST EMAS-AMC PTE. LTD.**
 - (2) **STOCK EXCHANGE RELEASE MADE BY OCEAN YIELD ASA DATED 13 FEBRUARY 2017 IN RELATION TO THE BAREBOAT CHARTER OF THE LEWEK CONNECTOR**
 - (3) **APPLICATION FOR EXTENSION OF TIME TO ANNOUNCE EZRA HOLDINGS LIMITED'S UNAUDITED FINANCIAL STATEMENT FOR THE FIRST FINANCIAL QUARTER ENDED 30 NOVEMBER 2016**
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1. WINDING UP APPLICATION AGAINST EMAS-AMC PTE. LTD.

- 1.1 The Board of Directors (the "**Board**") of Ezra Holdings Limited (the "**Company**") wishes to announce that the Company was made aware on 13 February 2017 following an advertisement published in the Straits Times on 13 February 2017 that Necotrans Singapore Pte Ltd, a company incorporated in Singapore, has filed a winding up application with the High Court of the Singapore on 6 February 2017 ("**Winding Up Application**") to wind up EMAS-AMC Pte. Ltd. ("**EMAS-AMC**"), a wholly owned subsidiary of Emas Chiyoda Subsea Limited ("**ECS**") which is an associated company of the Company.
- 1.2 The Winding Up Application against EMAS-AMC has been fixed for hearing on 3 March 2017.
- 1.3 The Company understands that EMAS-AMC is currently seeking advice on the Winding Up Application. The Company is also assessing the impact of the Winding Up Application against EMAS-AMC on the Company and its subsidiaries ("**Group**") and will hold discussions with relevant parties in the meantime.

2. STOCK EXCHANGE RELEASE MADE BY OCEAN YIELD ASA DATED 13 FEBRUARY 2017 IN RELATION TO THE BAREBOAT CHARTER OF THE LEWEK CONNECTOR

- 2.1 The Board refers to the announcement made by the Company on 3 February 2017 in relation to the short-term standstill agreement relating to the repayment of the bareboat charter of "Lewek Connector" (the "**Vessel**") entered into between EMAS-AMC AS, a subsidiary of ECS, with Ocean Yield ASA ("**Ocean Yield**") for the months of December 2016 and January 2017.
- 2.2 The Board noted that a stock exchange release was made by Ocean Yield on 13 February 2017 which stated that Ocean Yield has served a notice of termination related to the bareboat charter of the Vessel. It was further stated in the stock exchange release that Ocean Yield will continue to participate in the discussions regarding a financial restructuring of ECS and that Ocean Yield is considering a short-term contract for the Vessel to a related company of the Company at a reduced rate while a long-term solution is being discussed.
- 2.3 The Company wishes to clarify that the Group is open to enter into discussions with Ocean Yield in relation to the Vessel, where the Group's participation is required.

3. APPLICATION FOR EXTENSION OF TIME TO ANNOUNCE EZRA HOLDINGS LIMITED'S UNAUDITED FINANCIAL STATEMENT FOR THE FIRST FINANCIAL QUARTER ENDED 30 NOVEMBER 2016

- 3.1 The Board refers to the announcement made by the Company on 11 January 2017 in relation to the application made by the Company to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") seeking from SGX-ST 30-day extension to announce the Group's unaudited financial statement for the first financial quarter ended 30 November 2016 (the "**Financial Statement for 1Q2017**").
- 3.2 The Board wishes to update that the Company had since made a further application to SGX-ST seeking a 60-day extension, instead of a 30-day extension, to announce the Financial Statement for 1Q2017 (the "**60-day Extension**").
- 3.3 As previously announced by the Company, the Group was, and is currently, in discussions with various stakeholders and consolidating its funding requirements. In the event that this effort does not achieve a favourable and timely outcome, the Group will be faced with a going concern issue. Such discussions are ongoing for the Group. Outcome of the discussions may materially impact businesses and operations of the Group, and consequently, its Financial Statement for 1Q2017.
- 3.4 The Company will update shareholders on the SGX-ST's decision on the Company's application for the 60-day Extension.

4. NOTE TO CAUTION

- 4.1 Further announcements will be made by the Company and the Board via SGXNET as and when there are any material developments in compliance with the listing rules of the SGX-ST.
- 4.2 Given the above matters and in particular pending the completion of the independent assessment, shareholders and potential investors should exercise caution when trading in the Company's shares. When in doubt as to the action they should take, shareholders and potential investors should consult their financial, tax or other advisers.

By Order of the Board

Shannon Ong
Company Secretary
14 February 2017