



EZRA HOLDINGS LIMITED (UNDER JUDICIAL MANAGEMENT)

(Incorporated in the Republic of Singapore)

(Company Registration Number: 199901411N)

**UPDATE ON APPLICATION BY EZRA HOLDINGS LIMITED
TO BE PLACED UNDER JUDICIAL MANAGEMENT**

1. Introduction

Ezra Holdings Limited (Under Judicial Management) (the “**Company**”), together with its subsidiaries and associated companies, refers to its announcements dated 4 January 2019 and 9 August 2019, 5 February 2020, 26 February 2020, 15 April 2020, 1 May 2020 and 6 May 2020 (“**Previous Announcements**”). Unless otherwise defined, the Company adopts its abbreviations in the Previous Announcements.

2. Update on JM Application

2.1. The Company wishes to announce that the Court has on 22 June 2020 granted the Company’s JM Application and made, *inter alia*, the following orders:

1. The Company be placed under judicial management pursuant to Section 227B and the provisions of Part VIIIA of the Companies Act (Cap. 50) (the “**Act**”).
2. Goh Thien Phong and Chan Kheng Tek, care of PricewaterhouseCoopers Advisory Services Pte. Ltd., 7 Straits View #12-00 Marina One East Tower Singapore 018936, be appointed as joint and several Judicial Managers of the Company.
3. The affairs, business and property of the Company be managed by the Judicial Managers herein appointed in order to achieve one or more of the following purposes:
 - a) the survival of the Company, or the whole or part of its undertaking as a going concern;
 - b) a more advantageous realisation of the Company’s assets than would be effected on a winding up; or
 - c) the approval under Section 210 or 211I of the Act of a compromise or arrangement between the Company and any such persons as are mentioned in that section.

2.2. Pursuant to the Debtors’ Modified First Amended Chapter 11 Plan and following the grant of the Company’s JM Application, the Company’s Debtor Representative will be seeking a discharge of the Company’s Chapter 11 proceedings before the United States Bankruptcy Court.

3. General

3.1. Shareholders are advised to read this announcement and any further announcements by the Company and the Judicial Managers carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company.

- 3.2. When in doubt as to the action they should take, stakeholders and potential investors should consult their financial, tax or other advisers.

The Judicial Managers

EZRA HOLDINGS LIMITED (UNDER JUDICIAL MANAGEMENT)

24 June 2020