



# ***Ezion Holdings Limited***

## **EZION HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No 199904364E)

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### **JOINT VENTURE WITH ALLWONDER ENTERPRISES PTY LTD IN RELATION TO THE OWNERSHIP AND CHARTERING OF VESSELS**

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The Board of Directors of Ezion Holdings Limited (the “Company” or “Ezion”) wishes to announce that the Company had via its wholly owned subsidiary, Ezion Investments Pte Ltd entered into a joint venture agreement (“JV Agreement”) with Allwonder Enterprises Pty Ltd (“Allwonder”), a company incorporated in Australia to jointly own and operate vessels to support the first phase development of the Gorgon gas fields in Australia (the “Joint Venture”).

Pursuant to the JV Agreement, a joint venture company known as “OMSA Ningai Pte Ltd” (“OMSA Ningai”) had been established in Singapore. OMSA Ningai has an issued and paid up capital of USD420,274.00 and is owned equally between Ezion and its joint venture partner, Allwonder. Accordingly, OMSA Ningai is now an associated company of Ezion.

The abovementioned investment was funded through internal resources and is not expected to have any material impact on the Group’s earnings per share or net tangible assets per share for the current financial year ending 31<sup>st</sup> December 2009.

None of the Directors or substantial shareholders of the Company, has any interest, direct or indirect, in the abovementioned transaction, save for their shareholdings in the Company.

By Order of the Board

Lim Ka Bee  
Company Secretary  
13 October 2009

About Ezion Holdings Limited (毅之安控股有限公司) :

Ezion Holdings Limited (“Ezion” and together with its subsidiaries the “Group”), a company listed on the Singapore Stock Exchange, has 2 main business divisions that specializes in the development, ownership and chartering of strategic offshore assets and the provision of offshore marine logistics and support services to the offshore oil and gas industries.

The Group is the owner of the largest and most sophisticated class of Multi-Purpose Self-Propelled Jack-up Rigs (“Liftboats”) in the world and one of the first to introduce the usage of Liftboats in Asia & Middle East. Ezion’s Liftboats are used mainly for well-servicing, commissioning, maintenance and decommissioning of offshore platforms. The Group has a fleet of 4 Liftboats currently under construction.

The Group is also the owner of a fleet of 22 vessels, consisting of tugs, ballastable barges, offshore support vessel and self-propelled barge that are used in the provision of offshore marine logistics and support services to the offshore oil and gas industries. The Group’s fleet of ballastable barges, one of the largest in the region, has been specially reinforced and modified to carry the prefabricated modules in the construction of LNG extraction facilities and jackets for the offshore oil and gas industries.

The Group’s operating companies also offers a range of services to include marine consulting related to the development & construction and marine logistics solutions for marine offshore facilities.

Branch offices in Korea, The United States of America, Venezuela, Malaysia, Australia and The Middle East provide logistics, supercargo, engineering and freight forwarding to complement existing operations and in support of activities related to the transportation of sensitive military hardware and humanitarian aid worldwide.

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