ECOWISE HOLDINGS LIMITED
(Company Registration No. 200209835C)

UPDATE ON THE STATUS OF REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING

The board of directors (the "**Board**" or the "**Directors**") of ecoWise Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement released by the Company on 21 May 2021 regarding the requisition for an extraordinary general meeting of the shareholders of the Company ("**EGM**") under Section 176 of the Companies Act (Cap. 50) of Singapore ("**Companies Act**")(the "**Prior Announcement**").

Unless other defined, all capitalised terms used in this announcement shall have the meanings ascribed to them in the Prior Announcement.

The Board has verified the shareholdings of each of the Requisition Members and has received evidence from the Requisition Members that they have deposited the Requisition Notice at the registered office of the Company. In this regard, the Board will consider 19 May 2021, being the date of the Requisition Notice to be the date the Requisition Notice was so deposited ("**Deposit Date**").

In the Requisition Notice, the Requisition Members have requested for the following ordinary resolutions (reproduced in its entirety below) to be tabled at the EGM to be convened by the Company ("**Proposed Resolutions**"):

(1) That Cao Shixuan be removed from his office as a Director of the Company with effect from the date of the EGM;

[Resolution 1]

(2) That Damien Seah Yang Hwee be appointed as a Director of the Company with effect from the date of the EGM;

[Resolution 2]

(3) That Yeo Lai Hock, Nichol be appointed as a Director of the Company with effect from the date of the EGM;

[Resolution 3]

(4) That Tan Siok Sing Calvin be appointed as a Director of the Company with effect from the date of the EGM;

[Resolution 4]

(5) That any directors of the Company who may be appointed between the date of this Notice and the date of the EGM be removed; and

[Resolution 5]

(6) To transact any other business.

[Resolution 6]

The Company will, in accordance with the Companies Act, proceed to convene the EGM pursuant to the Requisition Notice. Shareholders should note that the proposed appointment of directors pursuant to Resolutions (2), (3) and (4) ("**Proposed Directors**") are subject to the completion of satisfactory suitability assessment for each Proposed Director by the Sponsor.

A circular enclosing the details of the resolutions requested in the Requisition Notice together with the Notice of EGM will be despatched by the Company to Shareholders in due course, and the EGM will be held as soon as practicable but in any case, not later than two (2) months after the Deposit Date, in accordance with Section 176 of Companies Act[1].

In the meantime, shareholders and investors are advised to exercise caution when dealing with the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

ER KWONG WAH
Lead Independent Director
1 June 2021

This announcement has been prepared by ecoWise Holdings Limited ("**Company**") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd., at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.

[1] In the Requisition Notice the Requisition Members have asked for the notice of the EGM to be issued by 9 June 2021. Under section 176 of the Companies Act, the Company shall immediately proceed to convene the EGM to be held as soon as practicable but in any case not later than two (2) months after the receipt by the Company of the Requisition Notice (being the Deposit Date).