ECOWISE HOLDINGS LIMITED
(Company Registration No. 200209835C)

RECEIPT OF APPROVAL IN PRINCIPLE FOR THE LISTING AND QUOTATION OF 14,285,714 NEW ORDINARY SHARES (THE "CONSIDERATION SHARES") IN THE CAPITAL OF ECOWISE HOLDINGS LIMITED (THE "COMPANY") IN CONNECTION WITH THE ENTRY OF AN ASSIGNMENT AGREEMENT WITH PHILLIP VENTURES ENTERPRISE FUND 2 LTD AND ZHANG GONG JUN

1. INTRODUCTION

The Board of Directors of the Company refers to the earlier announcements dated 8 December 2014 and 22 December 2014 in relation to the entry of an Assignment Agreement with Phillip Ventures Enterprise Fund 2 and Zhang Gong Jun and the proposed issuance of 14,285,714 ordinary shares in the share capital of the Company as Consideration Shares therefor (the "**Earlier Announcements**").

Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings and construction as ascribed to them in the Earlier Announcements.

2. LISTING AND QUOTATION OF THE CONSIDERATION SHARES

Further to the Earlier Announcements, the Board wishes to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has on 26 January 2015 granted its in-principle approval for the listing and quotation for the14,285,714 Consideration Shares.

The approval in-principle of the SGX-ST is subject, *inter alia*, to the following conditions:

(a) compliance with the SGX-ST's listing requirements;

(b) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and

(c) a written confirmation from the Company that it will not issue the Consideration Shares to persons prohibited under Rule 812(1) of the Listing Manual.

Further announcement will be made by the Company in relation to the allotment and issuance of the Consideration Shares as and when appropriate. The Consideration Shares, when allotted and issued, will rank *pari passu* in all respects with the existing shares in the capital of the Company.

Please note that the in-principle approval granted by the SGX-ST is not to be taken as an indication of the merits of the Scheme, the Assignment Agreement, the Consideration Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

LOW KIAN BENG
Executive Director
26 January 2015