



ECOWISE HOLDINGS LIMITED
(Company Registration No. 200209835C)

LITIGATION UPDATE – NOTICE OF DISCONTINUANCE

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 12 August 2021 (“**Previous Announcement**”) in relation to, *inter alia*, the Writ of Summons commenced against the Company on 10 August 2021.

Unless otherwise defined, all capitalised terms used and not defined in this announcement shall have the same meanings as defined in the Previous Announcement.

The Company wishes to announce that it has on 24 February 2022, received a notice of discontinuance of the Writ of Summons (“**Notice of Discontinuance**”) from the lawyers acting for Mr Cao Shixuan (“**Mr Cao**”) to inform that Mr Cao has wholly discontinued any action against all four Defendants, including the Company and Mr Lee Thiam Seng, pursuant to the Writ of Summons. The Notice of Discontinuance was filed with the Court on 23 February 2022.

The shares in the Company have been suspended from trading on the Singapore Exchange Securities Trading Limited since 18 June 2021. Shareholders and potential investors of the Company are advised to read this announcement and further announcements by the Company carefully. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

23 March 2022

This announcement has been prepared by ecoWise Holdings Limited (“**Company**”) and its contents have been reviewed by the Company’s sponsor, W Capital Markets Pte. Ltd. (“**Sponsor**”).

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**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 Mr. Chia Beng Kwan, Registered Professional, W Capital Markets Pte. Ltd., at 65 Chulia Street, #43-01, OCBC Centre, Singapore 049513, telephone (65) 6513 3541.