ECOWISE HOLDINGS LIMITED
(Company Registration No. 200209835C)

APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH RULE 707(1) OF THE CATALIST RULES IN RELATION TO THE ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2019

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1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") of ecoWise Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to inform shareholders of the Company that the Company had, on 12 February 2020, made an application to the Singapore Exchange Regulation Pte. Ltd. ("**SGX Regco**") for an extension of time to comply with Rule 707(1) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") for the Company to hold its annual general meeting ("**AGM**") for the financial year ended 31 October 2019 ('**FY2019**") (the "**Application**").

The Company has also submitted an application to the Accounting and Corporate Regulatory Authority ("**ACRA**") on 13 February 2020 for extensions of time to hold its AGM for FY2019 and file its annual returns under Section 175 and Section 197 of the Companies Act (Chapter 50) of Singapore.

2. THE APPLICATION

Pursuant to Rule 707(1) of the Catalist Rules, the Company is required to hold its AGM within four months from the end of FY2019, being 29 February 2020. The Company had submitted the Application to seek for an extension of two months to hold its AGM by 29 April 2020.

3. REASON FOR THE APPLICATION

As part of the audit of the Group for FY2019, the independent auditor of the Company, RSM Chio Lim LLP ("**Auditor**"), is required to ascertain the carrying amounts of the Company's investments in the entities established in the People's Republic of China ("**PRC**") ("**Investments**"). The Company had, since December 2019, requested for information and documents (including, but not limited to, the latest available management reports and supporting documents, audited accounts, and confirmations) from the respective management of the respected entities in the PRC. However, due to the recent novel coronavirus outbreak in the PRC ("**Virus Outbreak**"), offices of the respective entities in the PRC have been closed since January 2020 and the date of resumption of work remained uncertain. As at the date of the Application and the date of this announcement, the

Company and its management had yet to obtain all the requisite information or documents requested by the Auditor, required to substantiate the amount of the Investments and to complete the audit for FY2019. Accordingly, the Company would require additional time in order to gather the required information and documents, to substantiate to the Auditor that the carrying amount of the Investments can be recovered and the value be accurately reported in the financial statements of the Company and the Group for FY2019.

4. FURTHER ANNOUNCEMENTS

The Company will update shareholders on the outcome of the Application to SGX Regco and ACRA in due course.

By Order of the Board

CAO SHIXUAN
Executive Director
16 February 2020

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.