ECOWISE HOLDINGS LIMITED
(Company Registration No. 200209835C)

APPROVAL FROM SGX REGCO FOR A ONE-MONTH EXTENSION OF TIME TO RELEASE THE GROUP'S UNAUDITED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 30 APRIL 2020

1. INTRODUCTION

The board of directors ("**Board**" or "**Directors**") of ecoWise Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had, through its sponsor, submitted an application (the "**Application**") to the Singapore Exchange Regulation ("**SGX Regco**") for a waiver to comply with Rule 705(3)(b) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), and a one-month extension of time to issue the Group's unaudited financial statements for the six months ended 30 April 2020 ("**HY2020 Results**") from the deadline of 14 June 2020 to 14 July 2020 (the "**Waiver**").

2. REASONS FOR THE APPLICATION

Elevated safe distancing measures were put in place in Singapore from 7 April 2020 until 1 June 2020 (inclusive) as a circuit breaker ("**Circuit Breaker**") to address local transmission of COVID-19. During the period of the Circuit Breaker, all non-essential businesses must stop operations at their workplace. Consequently, most of the workplaces in Singapore had to be closed, including the Company's office.

During the period of the Circuit Breaker, the Company's office in Singapore was closed and all employees had been instructed to work from home as much as possible. During this period, the Company's finance and accounting staff working from home faced challenges in working remotely and accessing relevant financial and accounting records and documents maintained kept in the Company's office.

During Phase 1 of the post-Circuit Breaker period which commenced on 2 June 2020, the Company's finance and accounting staff are able to report to work at the office to commence the preparation of the HY2020 Results. Due to enhanced safe distancing measures implemented in the Company's office, its finance team is split into sub-teams with a couple of staff allowed in office on any work day. This has led to an increase in processing time to perform the necessary work in the preparation of the HY2020 Results. As such, the Company requires more time for the preparation of the HY2020 Results.

3. APPROVAL OF APPLICATION FOR WAIVER

The Company had, on 12 June 2020, received a letter from the SGX Regco informing the Company that it has no objection to the Waiver, subject to:-

(a) the Company making an immediate announcement of the Waiver granted, disclosing the reasons for seeking the Waiver and the conditions of the Waiver as required under Rule 106 of the Catalist Rules. If the Waiver's conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;

(b) the Board's confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its Constitution (or the equivalent in the Company's country of incorporation); and

(c) the Company's confirmation that it is not aware of any other information (including but not limited to financial information) with respect to the Group that may have a material bearing on investors' decisions which was not formally disclosed to the investors.

(the "**Waiver Conditions**").

4. SATISFACTION OF WAIVER CONDITIONS

The Board confirms that:

(a) the Waiver will not be in contravention of any laws and regulations governing the Company and its Constitution;

(b) the Company is not aware of any other information (including but not limited to financial information) with respect to the Group that may have a material bearing on investors' or shareholders' decisions which was not formally disclosed to the investors and shareholders; and

(c) the Waiver Conditions have been satisfied by the making of this announcement.

The Company will announce the HY2020 Results on or before 14 July 2020.

By Order of the Board

CAO SHIXUAN
Executive Director
12 June 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.