ECOWISE HOLDINGS LIMITED
(Company Registration No. 200209835C)

FACTORY COMPLETION OF CHONGQING ECO-CTIG RUBBER TECHNOLOGY CO., LTD. ("CECRT") AND SIGNING OF TOTAL TYRE MANAGEMENT ("TTM") SERVICE CONTRACT BETWEEN CECRT AND CHONGQING LIANGJIANG PUBLIC TRANSPORT CO., LTD., A SUBSIDIARY OF CHONGQING MUNICIPAL TRANSPORT DEVELOPMENT AND INVESTMENT (GROUP) CO., LTD. ("CTIG")

The Board of Directors of ecoWise Holdings Limited (the "Company" or "Group") refers to the announcements dated 7 November 2012, 3 January 2013 and 17 April 2013 in relation to the joint venture agreement ("JVA") entered between its wholly-owned subsidiary, ecoWise RubberTech Pte. Ltd. ("ERT") and Chongqing Municipal Transport Development and Investment (Group) Co., Ltd. ("重庆城市交通开发投资（集团）有限公司") ("CTIG") and the incorporation of the 65% joint venture company Chongqing eco-CTIG Rubber Technology Co., Ltd. ("重庆绿科开投橡胶科技有限公司") ("CECRT").

Under the terms of the JVA, the Group shall provide technical and know-how supports on total tyre management and tyre retreading technologies to CECRT. The Group shall also take charge of setting up of the factory and subsequently management of the operations.

The Group wishes to announce that the above works have been successfully completed, culminating in the opening ceremony of the factory of CECRT on 25 July 2014 and the earlier signing of a Total Tyre Management ("TTM") Service Contract between CECRT and Chongqing Liangjiang Public Transport Co., Ltd. ("重庆两江公共交通有限公司") of CTIG. Under the TTM Service Contract, CECRT is to manage the bus company's tyres, supply new tyres and retread tyres from its factory for a monthly fee based on the number of buses managed.

The Group's wholly-owned rubber compound manufacturing and tyre retreading group under Sunrich Integrated Sdn. Bhd. ("SRIT") had collaborated with Kraiburg Austria GmbH & Co. KG ("Kraiburg"), an established Austrian-German rubber compound and tyre retreading specialist, in providing the latest state-of-the-art technology to this factory of CECRT so that it can achieve the highest standard of tyre retreading currently available. SRIT and Kraiburg are currently working with the technical team of CTIG's Light Rail Transport ("LRT") in carrying out the testing of some retreaded tyres on LRT train. The results so far has been satisfactory and if successfully accepted by CTIG LRT, it will adopt retreaded tyres for the LRT trains.

Leveraging on business provided by CTIG's bus companies, CECRT hopes to develop and secure businesses from other companies in the logistics and transportation sectors in Chongqing and other near-by cities at a later date.

The above investment is not expected to have a material effect on the consolidated net tangible asset and earnings per share of the Company for the financial year ending 31 October 2014.

None of the directors or substantial shareholders of the Company has an interest, direct or indirect, in the above investment other than through their shareholdings in the Company.

BY ORDER OF THE BOARD

LEE THIAM SENG
Executive Director
29 July 2014