APPENDIX DATED 13 AUGUST 2026

THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Appendix is issued by ecoWise Holdings Limited (the "Company"). If you are in doubt about its contents or the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other independent professional advisers immediately.

This Appendix is circulated to Shareholders together with the annual report of the Company for FY2026 ("**Annual Report**"). The Notice of AGM and the accompanying Proxy Form are enclosed with the Annual Report.

If you have sold or transferred all your ordinary shares in the capital of the Company held through The Central Depository (Pte) Ltd ("**CDP**"), you need not forward this Appendix, the Notice of AGM and the accompany Proxy Form in the Annual Report to the purchaser or transferee as arrangements will be made by CDP for a separate Appendix, the Notice of AGM and the accompanying Proxy Form to be sent to the purchaser or transferee. If you have sold or transferred all your ordinary shares in the capital of the Company by physical share certificate(s), you should immediately forward this Appendix, the Notice of AGM and the accompanying Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

This Appendix has been prepared by the Company and has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This Appendix has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The SGX-ST assumes no responsibility for the contents of this Appendix, including the correctness of any of the statements or opinions made or reports contained in this Appendix.

The contact person for the Sponsor is Ms. Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.

ecoWise
ecoworld . better world

ECOWISE HOLDINGS LIMITED

(Company Registration Number: 200209835C)
(Incorporated in the Republic of Singapore)

APPENDIX TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

Contents

DEFINITIONS

The following definitions apply throughout this Appendix unless otherwise stated or the context otherwise requires:

"**2026 AGM**"	:	The AGM of the Company to be held on Friday, 28 August 2026 at 2:00 p.m.
"**AGM**"	:	Annual general meeting of the Company.
"**Appendix**"	:	This appendix to Shareholders dated 13 August 2026.
"**Associate**"	:	(a) In relation to any Director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means: (i.) his immediate family; (ii.) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (iii.) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more. (b) In relation to a Substantial Shareholder or Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more.
"**Average Closing Price**"	:	Has the meaning defined in Section 2.3(d) of this Appendix.
"**Board**"	:	The board of Directors for the time being.
"**Catalist**"	:	The Catalist Board of the SGX-ST.
"**Catalist Rules**"	:	The SGX-ST Listing Manual Section B: Rules of Catalist.
"**CDP**"	:	The Central Depository (Pte) Limited.
"**Company**"	:	ecoWise Holdings Limited.
"**Companies Act**"	:	The Companies Act 1967 of Singapore.
"**concert parties**"	:	Has the meaning defined in Section 2.9(b) of this Appendix.
"**Constitution**"	:	The constitution of the Company, as may be amended, modified or supplemented from time to time.
"**control**"	:	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of a company.
"**Controlling Shareholder**"	:	A person who: (a) holds directly or indirectly 15% or more of the nominal amount of all voting Shares (excluding treasury shares) in the Company. The SGX-ST may determine that a person

		who satisfies this paragraph is not a Controlling Shareholder; or
		(b) in fact exercises control over the Company.
"**day of the making of the offer**"	:	Has the meaning defined in Section 2.3(d) of this Appendix.
"**Directors**"	:	The directors of the Company (whether executive or non-executive) for the time being, and each a "**Director**".
"**EPS**"	:	Earnings per Share.
"**FY**"	:	Financial year ended, or ending (as the case may be) on 30 April.
"**Group**"	:	The Company and its subsidiaries, collectively.
"**immediate family**"	:	In relation to a person, means the person's spouse, child, adopted child, step-child, sibling and parent.
"**Latest Practicable Date**"	:	31 July 2026, being the latest practicable date prior to the date of this Appendix.
"**LPS**"	:	Loss per Share.
"**Market Day**"	:	A day on which the SGX-ST is open for trading in securities.
"**Market Purchases**"	:	Has the meaning defined in Section 2.3(c) of this Appendix.
"**Maximum Price**"	:	Has the meaning defined in Section 2.3(d) of this Appendix.
"**Notice of AGM**"	:	The notice of AGM enclosed with the annual report of the Company for FY2026.
"NTA"	:	Net tangible assets.
"**Off-Market Purchases**"	:	Has the meaning defined in Section 2.3(c) of this Appendix.
"**Proxy Form**"	:	An instrument appointing a proxy in respect of the 2026 AGM.
"**Registrar**"	:	The Accounting and Corporate Regulatory Authority of Singapore.
"**Register of Members**"	:	The register of Shareholders.
"**Relevant Period**"	:	Has the meaning defined in Section 2.1 of this Appendix.
"**Securities Account**"	:	The securities account(s) maintained by a Depositor with CDP, but does not include a securities sub-account maintained with a Depository Agent.
"**SFA**"	:	The Securities and Futures Act 2001 of Singapore.
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited.
"**Share(s)**"	:	Ordinary share(s) in the issued and paid-up share capital of the Company.
"**Share Buy-Back(s)**"	:	The purchase(s) or acquisition(s) of Shares by the Company

		pursuant to the terms of the Share Buy-Back Mandate.
"**Share Buy-Back Mandate**"	:	The proposed general and unconditional mandate given by Shareholders to authorise the Directors to purchase or otherwise acquire Shares, on behalf of the Company, in accordance with the terms set out in this Appendix and in accordance with the rules and regulations set forth in the Companies Act and the Catalist Rules.
"**Shareholders**"	:	The registered holders of the Shares in the register of members of the Company, except where the registered holder is CDP, the term "**Shareholders**" shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Shares.
"**SIC**"	:	The Securities Industry Council.
"**Substantial Shareholder**"	:	A person (including a corporation) who holds directly or indirectly 5% or more of the total number of voting Shares (excluding treasury shares and subsidiary holdings).
"**Take-over Code**"	:	The Singapore Code on Take-overs and Mergers.
Currencies, Units and Others		
"**S$**" and "**cents**"	:	Singapore dollars and cents, the lawful currency of Singapore.
"**%**"	:	Per centum or percentage.

The terms "***Depositor***", "***Depository Agent***" and "***Depository Register***" shall have the same meanings defined for them, respectively, in section 81SF of the SFA.

The term "***subsidiary***" shall have the same meaning ascribed to it in Section 5 of the Companies Act.

The term "***treasury shares***" shall have the same meaning ascribed to it in Section 4 of the Companies Act. The term "***subsidiary holdings***" is defined in the Catalist Rules to mean shares referred to in Sections 21(4), 21(4B), 21(6A) and 21(6C) of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing one gender shall, where applicable, include all other genders and neuter genders. References to natural persons shall, where applicable, include corporations.

The headings in this Appendix are inserted for convenience only and shall be ignored in construing this Appendix.

Any reference in this Appendix to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the Catalist Rules, the Take-over Code or any modification thereof and used in this Appendix shall, where applicable, have the meaning defined under the Companies Act, the SFA, the Catalist Rules, the Take-over Code or such modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day in this Appendix is made by reference to Singapore time unless otherwise stated.

Any discrepancies in this Appendix between the sum of the figures stated and the total thereof are due to rounding. Accordingly, figures shown as totals in this Appendix may not be an arithmetic aggregation of the figures which precede them.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements other than statements of historical facts included in this Appendix are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “expect”, “anticipate”, “believe”, “estimate”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “if”, “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Company’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements.

Shareholders should not place undue reliance on such forward-looking statements. Further, the Company disclaims any responsibility to update or revise any forward-looking statements for any reason, even if new information becomes available or other events occur in the future, subject to compliance with all applicable laws and regulations and/or the rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

LETTER TO SHAREHOLDERS

ECOWISE HOLDINGS LIMITED

(Company Registration Number: 200209835C)
(Incorporated in the Republic of Singapore)

Directors		**Registered Office**
Mr. Lee Thiam Seng	*(Executive Chairman and Chief Executive Officer)*	1 Commonwealth Lane
Mr. Allan Tan Poh Chye	*(Lead Independent Director)*	One Commonwealth #07-28
Dr. Danny Oh Beng Teck	*(Independent Director)*	Singapore 149544
Mr. Gan Fong Jek	*(Independent Director)*	

13 August 2026

To: The Shareholders of ecoWise Holdings Limited

Dear Shareholder

1. INTRODUCTION

1.1. **2026 AGM**

The Directors wish to refer to (i.) the Notice of AGM dated 13 August 2026 accompanying the annual report of the Company for FY2026 convening the 2026 AGM to be held at Devan Nair Institute for Employment and Employability, 80 Jurong East Street 21, Level 1, Hall 4, Singapore 609607 on Friday, 28 August 2026 at 2:00 p.m., and (ii.) ordinary resolution 8 being the ordinary resolution for the proposed adoption of the Share Buy-Back Mandate to allow the Company to purchase or otherwise acquire shares in the capital of the Company. The Directors propose to seek the approval of Shareholders for the proposed adoption of the Share Buy-Back Mandate at the 2026 AGM.

1.2. **Appendix to Shareholders**

The purpose of this Appendix is to provide Shareholders with information relating to, and to seek Shareholders' approval for, the proposed adoption of the Share Buy-Back Mandate to be tabled at the 2026 AGM. The Notice of AGM and the Proxy Form have been enclosed with the annual report of the Company for FY2026.

1.3. **Legal Adviser**

Nine Yards Chambers LLC is the legal adviser to the Company as to Singapore law in relation to the proposed adoption of the Share Buy-Back Mandate.

2. THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

2.1. **Background**

Any purchase or acquisition of Shares by the Company will have to be made in accordance with, and in the manner prescribed by, the Companies Act, the Constitution, the Catalist Rules, and such other laws and regulations as may, for the time being, be applicable.

It is a requirement under Part XI of Chapter 8 of the Catalist Rules that a company may purchase its own shares if it has obtained the prior specific approval of shareholders in a general meeting and a requirement under the Companies Act that before a company purchases or otherwise acquires its own shares, its constitution must expressly permit the company to purchase or otherwise acquire the shares issued by it. Regulation 52 of the Constitution expressly permits the Company to purchase or otherwise acquire its issued Shares. Accordingly, approval is being sought from Shareholders at the 2026 AGM for the adoption of the Share Buy-Back Mandate. An ordinary resolution will be proposed, pursuant to which the Share Buy-Back Mandate will be given to the Directors to exercise all powers of the Company to purchase or otherwise acquire

Shares according to the terms of the Share Buy-Back Mandate.

If approved by Shareholders at the 2026 AGM, the authority conferred by the Share Buy-Back Mandate will take effect from the date of the 2026 AGM and continue in force until:

(a) the date on which the next AGM is held or required by law to be held;

(b) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by Shareholders in a general meeting; or

(c) the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated,

whichever is the earliest (the "**Relevant Period**").

It is currently intended that the Share Buy-Back Mandate shall be put to Shareholders for renewal at each subsequent AGM.

2.2. **Rationale for the Proposed Adoption of the Share Buy-Back Mandate**

The rationale for the Company to undertake the purchase or acquisition of its Shares is as follows:

(a) the Share Buy-Back Mandate will provide the Company with greater flexibility in managing its capital and maximising return to its Shareholders. To the extent that the Company has capital and surplus funds which are in excess of its financial needs, taking into account its growth and expansion plans, the Share Buy-Back Mandate will facilitate the return of excess cash and surplus funds to Shareholders in an expedient, effective and cost-efficient manner;

(b) Share Buy-Back(s) may help mitigate short-term market volatility in the Company's share price, offset the effects of short-term speculation and bolster Shareholders' confidence;

(c) all things being equal, purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate will result in a lower number of issued Shares being used for the purpose of computing EPS, if the purchased Shares are subsequently cancelled or during the period such Shares are held as treasury shares. Therefore, Share Buy-Back(s) under the Share Buy-Back Mandate will improve the Company's EPS, which in turn is expected to have a positive impact on the fundamental value of the Shares;

(d) Shares purchased or acquired under the Share Buy-Back Mandate and not cancelled will be held as treasury shares that have the added benefit of being utilised by the Directors to be sold for cash or transferred as consideration for the acquisition of shares or assets of another company or assets of a person or for employee share option scheme or other share schemes; and

(e) the Share Buy-Back Mandate will provide the Company the flexibility to undertake share repurchases at any time, subject to market conditions, during the period when the Share Buy-Back Mandate is in force.

2.3. **Authority and Limits on the Share Buy-Back Mandate**

The authority and limitations placed on purchases or acquisitions of Shares by the Company under the Share Buy-Back Mandate are set out below:

(a) <u>Maximum Number of Shares</u>

Only Shares which are issued and fully paid-up may be purchased or acquired by the Company.

Pursuant to Catalist Rule 867, the total number of Shares which may be purchased or acquired pursuant to the Share Buy-Back Mandate is limited to that number of Shares representing not more than 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed by Shareholders for the Share Buy-Back Mandate, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered after such capital reduction. Any Shares which are held as treasury shares or subsidiary holdings will be disregarded for the purposes of computing the 10% limit.

While the Share Buy-Back Mandate would authorise a purchase or acquisition of Shares up to the said 10% limit during the Relevant Period referred to in Section 2.1 of this Appendix, Shareholders should note that purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate may not be carried out to the full 10% limit as authorised, and any purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate will be made only as and when the Directors consider it to be in the best interests of the Company and/or Shareholders and under circumstances which the Directors believe will not result in any material adverse effect on the financial condition of the Company or the Group, or result in the Company being delisted from the SGX-ST.

Pursuant to Catalist Rule 723, the Company must ensure that at least 10% of the total number of issued Shares (excluding preference shares, convertible equity securities and treasury shares) in a class that is listed is at all times held by the public. The “public” is defined in the Catalist Rules as persons other than directors, chief executive officer, substantial shareholders or controlling shareholders of the issuer or its subsidiary companies, and associates of such persons. Accordingly, the Directors will ensure that any purchase or acquisition of Shares pursuant to the Share Buy-Back Mandate will be in compliance with Catalist Rule 723 and not cause the number of Shares remaining in the hands of the public to fall to such a level as to cause market illiquidity or adversely affect the orderly trading and listing status of the Shares on the SGX-ST.

For illustrative purposes only, based on requirements described in the foregoing paragraphs, on the basis of 1,148,845,729 Shares in issue (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date, assuming no further Shares are issued on or prior to the 2026 AGM and that the Company does not reduce its share capital, and subject always to the Company complying with the minimum free float requirements of Catalist Rule 723, not more than 114,884,572 Shares (representing not more than 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at that date) may be purchased or acquired by the Company pursuant to the Share Buy-Back Mandate during the Relevant Period.

(b) <u>Duration of Authority</u>

Purchases or acquisitions of Shares may be made by the Company pursuant to the Share Buy-Back Mandate, at any time and from time to time, on and from the date of the resolution passed in relation to the Share Buy-Back Mandate, up to:

(i.) the date on which the next AGM is held or required by law to be held;

(ii.) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by Shareholders in a general meeting; or

(iii.) the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated,

whichever is the earliest.

The authority conferred on the Directors by the Share Buy-Back Mandate to purchase or acquire Shares may be renewed by Shareholders in any general meeting of the Company, such as at the next AGM or at an extraordinary general meeting to be convened immediately after the conclusion or adjournment of the next AGM. When seeking the approval of Shareholders for the adoption of the Share Buy-Back Mandate, the Company is required to disclose details pertaining to purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate made during the previous 12 months, including the total number of Shares purchased or acquired, the purchase price per Share or the highest and lowest prices paid for such purchases or acquisitions of Shares, where relevant, and the total consideration paid for such purchases or acquisitions.

(c) Manner of Purchase or Acquisition

Purchases or acquisitions of Shares may be made by way of:

(i.) on-market share purchases ("**Market Purchases**"), transacted on the SGX-ST through the SGX-ST trading system, through one or more duly licensed stockbrokers appointed by the Company for the purpose, in accordance with Section 76E of the Companies Act; and/or

(ii.) off-market share purchases ("**Off-Market Purchases**") effected in accordance with an equal access scheme in accordance with Section 76C of the Companies Act.

The Directors may impose such terms and conditions which are not inconsistent with the Share Buy-Back Mandate, the Catalist Rules, the Companies Act and the Constitution, as they consider fit in the interests of the Company in connection with or in relation to any equal access scheme or schemes. An Off-Market Purchase must, however, satisfy all of the following conditions:

(i.) offers for the purchase or acquisition of Shares shall be made to every person who holds Shares to purchase or acquire the same percentage of their Shares;

(ii.) all of the abovementioned persons shall be given a reasonable opportunity to accept the offers made to them; and

(iii.) the terms of all the offers shall be the same, except that there shall be disregarded differences in consideration attributable to the fact that offers may relate to Shares with different accrued dividend entitlements, differences in consideration attributable to the fact that offers may relate to Shares with different amounts remaining unpaid, and differences in the offers introduced solely to ensure that each person is left with a whole number of Shares.

Pursuant to Rule 870 of the Catalist Rules, if the Company wishes to make an Off-Market Purchase in accordance with an equal access scheme, the Company must issue an offer document to all Shareholders containing at least the following information:

(i.) the terms and conditions of the offer;

(ii.) the period and procedures for acceptances;

(iii.) the reasons for the Share Buy-Back;

(iv.) the consequences, if any, of the Share Buy-Back by the Company that will arise under the Take-over Code or other applicable take-over rules;

(v.) whether the Share Buy-Back, if made, could affect the listing of the Shares on the SGX-ST;

(vi.) details of any Share Buy-Back made by the Company in the previous 12 months (whether by way of Market Purchases or Off-Market Purchases), giving the total number of Shares purchased or acquired, the purchase price per Share or the highest and lowest prices paid for the purchases or acquisitions of Shares, where relevant, and the total consideration paid for the purchases or acquisitions;

(vii.) whether the Shares purchased or acquired by the Company will be cancelled or kept as treasury shares; and

(viii.) any other information required under the Companies Act.

(d) Maximum Price

The purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) to be paid for the Shares will be determined by the Directors. However, the purchase price to be paid for the Shares pursuant to the Share Buy-Back must not exceed:

(i.) in the case of a Market Purchase, 105% of the Average Closing Price (as defined below) in compliance with Catalist Rule 869; and

(ii.) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price,

("**Maximum Price**") in either case, excluding related expenses of the Share Buy-Back.

For the above purposes of determining the Maximum Price:

"**Average Closing Price**" means the average of the closing market prices of the Shares traded on the SGX-ST over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Day period and the day on which the purchases are made.

"**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for the Off-Market Purchase, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

2.4. Status of Purchased or Acquired Shares

A Share purchased or acquired by the Company is deemed cancelled immediately on purchase or acquisition (and all rights and privileges attached to the Share will expire on such cancellation) unless such Share is held by the Company as a treasury share to the extent permitted under the Companies Act. Accordingly, the total number of issued Shares will be diminished by the number of issued Shares purchased or acquired by the Company which are cancelled and are not held as treasury shares.

All Shares purchased or acquired by the Company (unless held as treasury shares by the Company to the extent permitted under the Companies Act) will be automatically delisted by the SGX-ST, and certificates (if any) in respect thereof will be cancelled and destroyed by the Company as soon as reasonably practicable following the settlement of any such purchase or acquisition.

At the time of each Share Buy-Back, the Directors will decide whether the Shares purchased or acquired will be cancelled or kept as treasury shares, or partly cancelled and partly kept as treasury shares, taking into consideration the then prevailing circumstances and requirements of the Company at the relevant time.

2.5. **Treasury Shares**

Under the Companies Act, Shares purchased or acquired by the Company may be held or dealt with as treasury shares. Some of the provisions on treasury shares under the Companies Act are summarised below:

(a) Maximum Holdings

The number of Shares held as treasury shares cannot at any time exceed 10% of the total number of issued Shares. In the event that the Company holds more than 10% of the total number of its Shares as treasury shares, the Company shall cancel or dispose of the excess treasury shares in the manner set out under Section 2.5(c) below within six (6) months beginning with the day on which that contravention occurs, or such further period as the Registrar may allow.

(b) Voting and Other Rights

The Company cannot exercise any right in respect of treasury shares. In particular, the Company cannot exercise any right to attend or vote at meetings and for the purposes of the Companies Act, the Company shall be treated as having no right to vote and the treasury shares shall be treated as having no voting rights.

In addition, no dividend may be paid, and no other distribution (whether in cash or otherwise) of the Company's assets may be made, to the Company in respect of treasury shares. However, the allotment of shares as fully paid bonus shares in respect of treasury shares is allowed. Furthermore, a subdivision or consolidation of any treasury share into treasury shares of a greater or smaller number is also allowed so long as the total value of the treasury shares after the subdivision or consolidation is the same as before.

(c) Disposal and Cancellation

Where Shares are held as treasury shares, the Company may at any time, but subject always to the Take-over Code:

(i.) sell the treasury shares for cash;

(ii.) transfer the treasury shares for the purposes of, or pursuant to any share scheme, whether for its employees, directors or other persons;

(iii.) transfer the treasury shares as consideration for the acquisition of shares in or assets of another company or assets of a person;

(iv.) cancel the treasury shares; or

(v.) sell, transfer or otherwise use the treasury shares for such other purposes as may be prescribed by the Minister for Finance.

2.6. **Reporting Requirements**

Within 30 days after the passing of a Shareholders' resolution to approve the purchase or acquisition of Shares by the Company, the Directors shall lodge a copy of such resolution with the Registrar.

The Directors shall notify the Registrar within 30 days after a purchase or acquisition of Shares on the SGX-ST or otherwise. Such notification shall include details of the purchase or acquisition including the date of the purchase or acquisition, the total number of Shares purchased or acquired by the Company, the number of Shares cancelled and the number of Shares held as treasury shares, the Company's issued share capital before and after the purchase or acquisition, the amount of consideration paid by the Company for the purchase or acquisition, whether the Shares were purchased or acquired out of profits or the capital of the Company, and such other information as required by the Companies Act.

Within 30 days of the cancellation or disposal of treasury shares in accordance with the provisions of the Companies Act, the Directors shall lodge with the Registrar the notice of cancellation or disposal of treasury shares in the prescribed form.

Rule 871 of the Catalist Rules specifies that a listed company shall announce all purchases or acquisitions of shares to the SGX-ST not later than 9:00 a.m.:

(a) in the case of a Market Purchase, on the Market Day following the day on which the Market Purchase was made; and

(b) in the case of an Off-Market Purchase, on the second Market Day after the close of acceptances of the offer for the Off-Market Purchase.

Such announcement (which must be in the form of Appendix 8D to the Catalist Rules) must include, *inter alia*, the details of the date of the purchase, the total number of shares purchased, the number of shares cancelled, the number of shares held as treasury shares, the purchase price per share or the highest and lowest prices paid for such shares, as applicable, and the total consideration (including stamp duties and clearing charges) paid or payable for the shares, the number of shares purchased as at the date of announcement (on a cumulative basis), the number of issued shares (excluding treasury shares and subsidiary holdings), the number of treasury shares held after the purchase, and the number of subsidiary holdings after the purchase.

The Company, upon undertaking any sale, transfer, cancellation and/or use of treasury shares, will comply with Rule 704(31) of the Catalist Rules, which provides that an issuer must make an immediate announcement thereof, stating the following:

(a) date of the sale, transfer, cancellation and/or use;

(b) purpose of such sale, transfer, cancellation and/or use;

(c) number of treasury shares sold, transferred, cancelled and/or used;

(d) number of treasury shares before and after such sale, transfer, cancellation and/or use;

(e) percentage of the number of treasury shares against the total number of Shares outstanding in a class that is listed before and after such sale, transfer, cancellation and/or use; and

(f) value of the treasury shares if they are used for a sale or transfer, or cancelled.

2.7. Source of Funds

The Company may only apply funds for Share Buy-Back(s) as provided in the Constitution and in accordance with the applicable laws in Singapore. The Company may not purchase or acquire its Shares for a consideration other than in cash or, in the case of a Market Purchase, for settlement otherwise than in accordance with the trading rules of the SGX-ST.

The Company may use internal sources of funds or external borrowings or a combination of both to finance the Company's purchase or acquisition of Shares pursuant to the Share Buy-Back Mandate. The Directors do not propose to exercise the Share Buy-Back Mandate to such an extent that it would have a material adverse effect on the working capital requirements of the Group, the Group's ability to service its debts and other obligations and/or the financial condition of the Group.

Any purchase or acquisition of Shares may be made only if the Company is solvent and out of the Company's capital and/or profits. It is an offence for a director or chief executive officer of a company to approve or authorise the purchase or acquisition of shares, knowing that the company is not solvent.

For this purpose, pursuant to the Companies Act, a company is solvent if:

(a) there is no ground on which the company could be found to be unable to pay its debts;

(b) if:

(i.) it is intended to commence winding up of the company within the period of 12 months immediately after the date of the payment, the company will be able to pay its debts in full within the period of 12 months after the date of commencement of the winding up; or

(ii.) it is not intended so to commence winding up, the company will be able to pay its debts as they fall due during the period of 12 months immediately after the date of the payment; and

(c) the value of its assets is not less than the value of its liabilities (including contingent liabilities) and will not, after any purchase or acquisition of shares, become less than the value of its liabilities (including contingent liabilities).

2.8. **Illustrative Financial Effects**

It is not possible for the Company to realistically calculate or quantify the impact of purchases or acquisitions of Shares that may be made pursuant to the Share Buy-Back Mandate on the NTA per Share and LPS as the resultant effect would depend on, *inter alia*, the aggregate number of Shares purchased or acquired, whether the purchase or acquisition is made out of capital or profits, the purchase prices paid for such Shares, the amount (if any) borrowed by the Company to fund the purchase or acquisition and whether the Shares purchased or acquired are cancelled or held as treasury shares.

The Company's total number of issued Shares will be diminished by the total number of Shares purchased by the Company and which are cancelled and not held as treasury shares. The NTA of the Group will be reduced by the aggregate purchase price (including any expenses such as brokerage and commission) paid by the Company for the Shares.

Under the Companies Act, purchases or acquisitions of Shares by the Company may be made out of the Company's capital or profits so long as the Company is solvent. Where the consideration paid by the Company for the purchase or acquisition of Shares is made out of profits, such consideration will correspondingly reduce the amount available for the distribution of cash dividends by the Company.

The purchase or acquisition of Shares will only be effected by the Company after the Directors have considered relevant factors such as the working capital requirements, the availability of financial resources, the expansion and investment plans of the Group, and the prevailing market conditions.

For illustrative purposes only, assuming that the Company had purchased the maximum number of Shares pursuant to the Share Buy-Back Mandate in a Market Purchase or Off-Market Purchase subject always to the Company complying with the minimum free float requirements of Catalist Rule 723, the financial effects of,

(a) the purchase or acquisition of 114,884,572 Shares by the Company in a Market Purchase or Off-Market Purchase, where such Shares are held as treasury shares; and

(b) the purchase or acquisition of 114,884,572 Shares by the Company in a Market

Purchase or Off-Market Purchase, where such Shares are cancelled,

on the audited financial statements of the Group and the Company for FY2026 pursuant to the Share Buy-Back Mandate, are summarised in the following pages.

The financial effects are prepared based on the assumptions set out below:

(a) based on 1,148,845,729 Shares in issue (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date and assuming no further Shares are issued and no reduction of share capital of the Company takes place, not more than 114,884,572 Shares (representing 10% of the total number of issued Shares as at the date of the 2026 AGM (excluding treasury shares and subsidiary holdings)) may be purchased by the Company pursuant to the Share Buy-Back Mandate (if adopted);

(b) in the case of Market Purchases by the Company and assuming that the Company purchases or acquires 114,884,572 Shares at the Maximum Price of S$0.015 (rounded to the nearest 3 decimals) for one (1) Share (being 105% of the Average Closing Price of the Shares for the five (5) Market Days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 114,884,572 Shares (excluding related expenses) will be approximately S$ 1.72 million;

(c) in the case of Off-Market Purchases by the Company and assuming that the Company purchases or acquires 114,884,572 Shares at the Maximum Price of S$0.017 (rounded to the nearest 3 decimals) for one (1) Share (being the price equivalent to 120% of the Average Closing Price of the Shares for the five (5) Market Days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 114,884,572 Shares (excluding related expenses) will be approximately S$1.95 million;

(d) such purchase or acquisition of Shares is made entirely out of capital and financed solely by internal sources of funds;

(e) the Share Buy-Back Mandate had been effective on 1 May 2025;

(f) the Company had purchased or acquired 114,884,572 Shares on 1 May 2025;

(g) such purchase or acquisition of Shares does not cause the Company to be in breach of the minimum free float requirements of Catalist Rule 723; and

(h) the transaction costs incurred for the purchase or acquisition of Shares pursuant to the Share Buy-Back Mandate were insignificant and have been ignored for the purpose of computing the financial effects.

(i.) Purchases made entirely out of capital and held as treasury shares

	Group			Company		
	Before Share Buy-Back	After Share Buy-Back assuming Market Purchase	After Share Buy-Back assuming Off-Market Purchase	Before Share Buy-Back	After Share Buy-Back assuming Market Purchase	After Share Buy-Back assuming Off-Market Purchase
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Loss attributable to owners of the Company	(1,913)	(1,913)	(1,913)	(581)	(581)	(581)
Share Capital	50,953	50,953	50,953	50,953	50,953	50,953
Accumulated Losses	(29,147)	(29,147)	(29,147)	(37,102)	(37,102)	(37,102)
Treasury Shares	(280)	(2,003)	(2,233)	(280)	(2,003)	(2,233)
Shareholders' Funds/Total Equity	19,373	17,650	17,420	13,851	12,128	11,898
NTA(1)	19,373	17,650	17,420	13,851	12,128	11,898
Current Assets	22,185	20,462	20,232	8,416	6,693	6,463
Total Assets	30,580	28,857	28,627	27,191	25,468	25,238
Current Liabilities	6,510	6,510	6,510	13,291	13,291	13,291
Total Liabilities	11,207	11,207	11,207	13,340	13,340	13,340
Working Capital	15,675	13,952	13,722	(4,875)	(6,598)	(6,828)
Total Borrowings(2)	4,867	4,867	4,867	-	-	-
Cash and Cash Equivalents	12,011	10,288	10,058	6,638	4,915	4,685
Number of Shares (excluding treasury shares)	1,148,845,729	1,033,961,157	1,033,961,157	1,148,845,729	1,033,961,157	1,033,961,157
Financial Ratios						
NTA per Share (cents)(3)	1.69	1.71	1.68	1.21	1.17	1.15
Gearing (times)(4)	0.25	0.28	0.28	NM(7)	NM(7)	NM(7)
Current ratio (times)(5)	3.41	3.14	3.11	0.63	0.50	0.49
LPS (cents)(6)	(0.17)	(0.19)	(0.19)	(0.05)	(0.06)	(0.06)

Notes:

(1) NTA equals equity attributable to owners of the Company less intangible assets.

(2) Total borrowings refer to the total short-term and long-term bank borrowings.

(3) NTA per Share equals NTA divided by number of Shares (excluding treasury shares).

(4) Gearing equals total borrowings divided by total equity.

(5) Current ratio equals current assets divided by current liabilities.

(6) LPS equals loss attributable to owners of the Company divided by the number of Shares (excluding treasury shares).

(7) Not meaningful as the Company does not have any borrowings.

(ii.) Purchases made entirely out of capital and cancelled

	Group			Company		
	Before Share Buy-Back	After Share Buy-Back assuming Market Purchase	After Share Buy-Back assuming Off-Market Purchase	Before Share Buy-Back	After Share Buy-Back assuming Market Purchase	After Share Buy-Back assuming Off-Market Purchase
	S$'000	S$'000	S$'000	S$'000	S$'000	S$'000
Loss attributable to owners of the Company	(1,913)	(1,913)	(1,913)	(581)	(581)	(581)
Share Capital	50,953	49,230	49,000	50,953	49,230	49,000
Accumulated Losses	(29,147)	(29,147)	(29,147)	(37,102)	(37,102)	(37,102)
Treasury Shares	(280)	(280)	(280)	(280)	(280)	(280)
Shareholders' Funds/Total Equity	19,373	17,650	17,420	13,851	12,128	11,898
NTA(1)	19,373	17,650	17,420	13,851	12,128	11,898
Current Assets	22,185	20,462	20,232	8,416	6,693	6,463
Total Assets	30,580	28,857	28,627	27,191	25,468	25,238
Current Liabilities	6,510	6,510	6,510	13,291	13,291	13,291
Total Liabilities	11,207	11,207	11,207	13,340	13,340	13,340
Working Capital	15,675	13,952	13,722	(4,875)	(6,598)	(6,828)
Total Borrowings(2)	4,867	4,867	4,867	-	-	-
Cash and Cash Equivalents	12,011	10,288	10,058	6,638	4,915	4,685
Number of Shares (excluding treasury shares)	1,148,845,729	1,033,961,157	1,033,961,157	1,148,845,729	1,033,961,157	1,033,961,157
Financial Ratios						
NTA per Share (cents)(3)	1.69	1.71	1.68	1.21	1.17	1.15
Gearing (times)(4)	0.25	0.28	0.28	NM(7)	NM(7)	NM(7)
Current ratio (times)(5)	3.41	3.14	3.11	0.63	0.50	0.49
LPS (cents)(6)	(0.17)	(0.19)	(0.19)	(0.05)	(0.06)	(0.06)

Notes:

(1) NTA equals equity attributable to owners of the Company less intangible assets.

(2) Total borrowings refer to the total short-term and long-term bank borrowings.

(3) NTA per Share equals NTA divided by number of Shares (excluding treasury shares).

(4) Gearing equals total borrowings divided by total equity.

(5) Current ratio equals current assets divided by current liabilities.

(6) LPS equals loss attributable to owners of the Company divided by the number of Shares (excluding treasury shares).

(7) Not meaningful as the Company does not have any borrowings.

Shareholders should note that the financial effects set out above are purely for illustrative purposes only and based on the abovementioned assumptions. In particular, it is important to note that the above financial analysis is based on historical numbers for FY2026, and is not necessarily representative of future financial performance.

Although the Share Buy-Back Mandate (if adopted) would authorise the Company to purchase up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as determined in accordance with the applicable provisions of the Companies Act, the Company may not necessarily purchase or be able to purchase the entire 10% of the total number of its issued Shares (excluding treasury shares and subsidiary holdings), particularly if such purchase or acquisition of Shares could cause the Company to be in breach of the minimum free float requirements of Catalist Rule 723. In addition, the Company may cancel all or part of the purchased Shares or hold all or part of the purchased Shares in treasury.

Shareholders who are in doubt as to their tax positions or any tax implications in their respective jurisdictions should consult their own professional tax advisers.

2.9. **Take-over Implications**

Appendix 2 of the Take-over Code contains the Share Buy-Back Guidance Note applicable as at the Latest Practicable Date. The take-over implications arising from any purchase or acquisition by the Company of its Shares are summarised below.

(a) Obligation to make a take-over offer

Under Rule 14, a Shareholder and persons acting in concert with him will incur an obligation to make a mandatory take-over offer if, amongst others, they increase their voting rights in the Company to 30% or more or, if they, together holding between 30% and 50% of the Company's voting rights, increase their voting rights in the Company by more than 1% in any period of six (6) months.

If, as a result of any purchase or acquisition by the Company of the Shares, the proportionate interest in the voting capital of the Company of a Shareholder and persons acting in concert with him increases, such increase will be treated as an acquisition for the purposes of Rule 14 of the Take-over Code. Consequently, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate effective control of the Company and become obliged to make an offer under Rule 14 of the Take-over Code.

(b) Persons acting in concert

Under the Take-over Code, persons acting in concert ("**concert parties**") comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), co-operate, through the acquisition by any of them of shares in a company to obtain or consolidate effective control of that company.

Unless the contrary is established, the Take-over Code presumes, *inter alia*, the following persons to be acting in concert, namely:

(i.) a company with its parent company, its subsidiaries, its fellow subsidiaries, any associated companies of the foregoing companies, any company whose associated companies include any of the foregoing companies, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing for the purchase of voting rights;

(ii.) a company with any of its directors, together with their close relatives, related trusts and any companies controlled by any of the directors, their close relatives and related trusts;

(iii.) a company with any of its pension funds and employee share schemes;

(iv.) a person with any investment company, unit trust or other fund whose investment such person manages on a discretionary basis, but only in respect of the investment account which such person manages;

(v.) a financial or other professional adviser, including a stockbroker, with its client in respect of the shareholdings of the adviser and the persons controlling, controlled by or under the same control as the adviser;

(vi.) directors of a company, together with their close relatives, related trusts and companies controlled by any of them, which is subject to an offer or where they have reason to believe a bona fide offer for their company may be imminent;

(vii.) partners; and

(viii.) an individual, his close relatives, his related trusts, any person who is accustomed to act according to the instructions of the individual, companies controlled by any of the foregoing persons, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing persons and/or entities for the purchase of voting rights.

For this purpose, ownership or control of at least 20% but not more than 50% of the voting rights of a company will be regarded as the test of associated company status.

The circumstances under which Shareholders, including Directors and their concert parties respectively, will incur an obligation to make a take-over offer under Rule 14 of the Take-over Code after a purchase or acquisition of Shares by the Company are set out in Appendix 2 to the Take-over Code.

(c) Effect of Rule 14 and Appendix 2 of the Take-over Code

In general terms, the effect of Rule 14 and Appendix 2 to the Take-over Code is that, unless exempted, Directors and their concert parties will incur an obligation to make a take-over offer under Rule 14 of the Take-over Code if, as a result of the Company purchasing or acquiring Shares, the voting rights of such Directors and their concert parties would increase to 30% or more, or if such Directors and their concert parties hold between 30% and 50% of the Company's voting rights, if the voting rights of such Directors and their concert parties would increase by more than 1% in any period of six (6) months.

Under Appendix 2 to the Take-over Code, a Shareholder not acting in concert with the Directors will not be required to make a take-over offer under Rule 14 of the Take-over Code if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Shareholder would increase to 30% or more, or, if such Shareholder holds between 30% and 50% of the Company's voting rights, the voting rights of such Shareholder would increase by more than 1% in any period of six (6) months. Such Shareholder need not abstain from voting in respect of the resolution authorising the Share Buy-Back Mandate unless so required under the Companies Act.

(d) Application of the Take-over Code

As at the Latest Practicable Date, Mr. Lee Thiam Seng, the Executive Chairman and Chief Executive Officer of the Company, holds a direct interest in 35,509,388 Shares (representing approximately 3.09% of the total number of issued Shares) and, as the sole shareholder of ecoHub Pte. Ltd. ("**ecoHub**"), is deemed to be interested in the 218,229,375 Shares (representing approximately 19.00% of the total number of issued Shares) held by ecoHub pursuant to Section 4 of the SFA. ecoHub is presumed to be acting in concert with Mr. Lee Thiam Seng under the Take-over Code, and their aggregate interest is 253,738,763 Shares, representing approximately 22.09% of the total number of issued Shares.

For illustrative purposes only, assuming that the Company purchases the maximum number of 114,884,572 Shares (representing 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date) pursuant to the Share Buy-Back Mandate, and that there is no change in the number of Shares held or deemed to be held by the Directors and the Substantial Shareholders before and after such purchase, the aggregate voting rights of Mr. Lee Thiam Seng and ecoHub would increase from approximately 22.09% to approximately 24.54% (based on 1,033,961,157 Shares following the Share Buy-Back), remaining below the 30% threshold under Rule 14 of the Take-over Code.

Accordingly, as none of the Directors and persons acting in concert with them would, as a result of any purchase or acquisition of Shares pursuant to the Share Buy-Back Mandate, hold 30% or more of the voting rights of the Company or hold between 30% and 50% of the voting rights of the Company, none of them would incur an obligation to make a mandatory take-over offer under Rule 14 of the Take-over Code. Similarly, none of the Substantial Shareholders would, as a result of such purchase, hold 30% or more of the voting rights of the Company.

To the best of the Directors' knowledge, there are no persons who may incur an obligation to make a take-over offer under Rule 14 of the Take-over Code as a result of any purchase or acquisition of Shares by the Company pursuant to the Share Buy-Back Mandate. Further details of the interests of the Directors and Substantial Shareholders in Shares as at the Latest Practicable Date are set out in Section 3 of this Appendix.

The statements in this Appendix do not purport to be a comprehensive or exhaustive description of all implications that may arise under the Take-over Code. Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Take-over Code as a result of any purchase or acquisition of Shares by the Company should consult SIC and/or their professional advisers at the earliest opportunity.

2.10. **Listing Rules**

(a) Timing of Share Buy-Backs

The Catalist Rules do not expressly prohibit any purchase or acquisition of its own shares by a listed company during any particular time or times. However, as the Company would be regarded as an "insider" in relation to any proposed purchase or acquisition of its issued Shares, the Company will not undertake any purchase or acquisition of Shares pursuant to the Share Buy-Back Mandate at any time after a price-sensitive development has occurred or has been the subject of a decision of the Directors until such time as the price-sensitive information has been publicly announced or disseminated in accordance with the requirements of the Catalist Rules.

In particular, in line with Rule 1204(19)(c) of the Catalist Rules on dealings in securities, the Company will not purchase or acquire any Shares pursuant to the proposed Share Buy-back Mandate during the period commencing two (2) weeks immediately preceding the announcement of the Company's financial statements for each of the first three quarters of its financial year and one (1) month before the announcement of the Company's full year financial statements (if the Company announces its quarterly financial statements, whether required by the SGX-ST or otherwise) and one (1) month immediately preceding the announcement of the Company's half year and full year financial statements (if the Company does not announce its quarterly financial statements).

(b) Free Float

Pursuant to Catalist Rule 723, the Company must ensure that at least 10% of the total number of issued Shares (excluding preference shares, convertible equity securities and treasury shares) in a class that is listed is at all times held by the public. The “public” is defined in the Catalist Rules as persons other than directors, chief executive officer, substantial shareholders or controlling shareholders of the issuer or its subsidiary companies, and associates of such persons.

As at the Latest Practicable Date, 603,470,133 Shares, representing approximately 52.5% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), are in the hands of the public. Assuming that the Company purchases 114,884,572 Shares through Market Purchases (i.e. 10.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) as at the Latest Practicable Date) from the public, the number of Shares held in the hands of the public would be reduced to 488,585,561 Shares, representing approximately 42.5% of the total number of issued Shares (excluding treasury shares and subsidiary holdings).

2.11. **Taxation**

Shareholders who are in doubt as to their respective tax positions or any such tax implications or who may be subject to tax in a jurisdiction other than Singapore should consult their own professional advisers.

2.12. **Previous Share Buy-Backs**

The Company currently does not have in force a share buy-back mandate and accordingly has not made any Share Buy-Back(s) in the 12 months preceding the Latest Practicable Date.

2.13. **Limits on Shareholdings**

The Company does not have any limits on shareholdings.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of Directors and Substantial Shareholders in the Shares of the Company, as at the Latest Practicable Date, are as follows:

	Direct Interest		**Deemed Interest**		**Total Interest**	
	No. of Shares	**%[1]**	**No. of Shares**	**%[1]**	**No. of Shares**	**%[1]**
Directors						
Lee Thiam Seng	35,509,388[2]	3.09	218,229,375[3]	19.00	253,738,763	22.09
Allan Tan Poh Chye	-	-	-	-	-	-
Danny Oh Beng Teck	-	-	-	-	-	-
Gan Fong Jek	2,000,000	0.17	-	-	2,000,000	0.17
Substantial Shareholders (other than Directors)						
ecoHub Pte. Ltd.	218,229,375	19.00	-	-	218,229,375	19.00
Lim Geck Guan	135,000,000	11.75	-	-	135,000,000	11.75
Ma Ong Kee	88,000,000[4]	7.66	-	-	88,000,000	7.66
Tan Jin Beng Winston	64,566,833	5.62	-	-	64,566,833	5.62

Notes:

(1) As a percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date comprising 1,148,845,729 Shares.

(2) Mr. Lee Thiam Seng holds 25,500,000 shares through his nominee account with Citibank Nominees Singapore Pte Ltd. and 10,009,388 shares with CDP.

(3) Mr. Lee Thiam Seng is the sole shareholder of ecoHub which in turn holds 218,229,375 Shares (of which all are held through Citibank Nominees Singapore Pte Ltd). Accordingly, Mr. Lee Thiam Seng has a deemed interest in the 218,229,375 Shares held by ecoHub.

(4) Mr. Ma Ong Kee holds 88,000,000 Shares through his nominee account with Morgan Stanley Asia (Singapore) Securities Pte Ltd.

None of the Directors or Substantial Shareholders has any interest, direct or indirect, in the proposed adoption of the Share Buy-Back Mandate, other than through their respective shareholdings in the Company as disclosed above.

4. DIRECTORS' RECOMMENDATIONS

The Directors having considered, *inter alia*, the terms and rationale of the Proposed Adoption of the Share Buy-Back Mandate, are of the opinion that the proposed adoption of the Share Buy-Back Mandate is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution 8 relating to the proposed adoption of the Share Buy-Back Mandate to be tabled at the 2026 AGM.

5. ANNUAL GENERAL MEETING

The 2026 AGM of the Company will be held on Friday, 28 August 2026 at 2:00 p.m. at Devan Nair Institute for Employment and Employability, 80 Jurong East Street 21, Level 1, Hall 4, Singapore 609607 for the purpose of considering and, if thought fit, passing, with or without any modifications, the ordinary resolution relating to the proposed adoption of the Share Buy-Back Mandate as set out in the Notice of AGM. The Notice of AGM and the Proxy Form have been circulated with the Company's annual report for FY2026.

Printed copies of this Appendix and the Annual Report will NOT be despatched to Shareholders. Copies of this Appendix and the Annual Report have been uploaded on SGXNet and are also available on the Company's website at the URL: https://www.ecowise.com.sg/en/.

A Shareholder will need an Internet browser and PDF reader to view these documents on SGXNet and the Company's designated website. Shareholders are advised to read this Appendix carefully in order to decide whether they should vote in favour of or against the resolution to be proposed at the AGM.

6. ACTIONS TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the 2026 AGM and wish to appoint a proxy(ies) to attend and vote at the 2026 AGM on their behalf should complete, sign and return the Proxy Form in accordance with the instructions thereon as soon as possible and in any event so as to reach the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, (i) if sent personally or by post, be deposited at the registered office of the Company's Share Registrar at 1 Harbourfront Ave, #14-07 Keppel Bay Tower, Singapore 098632, or (ii) if submitted electronically, via e-mail to investorrelation@ecowise.com.sg by 2:00 p.m. on 25 August 2026 (being not less than 72 hours before the time appointed for holding the 2026 AGM). The completion and return of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the 2026 AGM if he subsequently wishes to do so in place of his proxy. In such an event, the Proxy Form shall be deemed to be revoked. A Depositor shall not be regarded as a member of the Company entitled to vote at the 2026 AGM unless his name appears in the Depository Register as at 72 hours before the time appointed for holding the 2026 AGM.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the proposed adoption of the Share Buy-Back Mandate, and the Company and its subsidiaries and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. Where information in this Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix in its proper form and context.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 1 Commonwealth Lane, One Commonwealth #07-28, Singapore 149544 during normal business hours from the date hereof up to and including the date of the 2026 AGM:

(a) the annual report of the Company for FY2026;

(b) this Appendix; and

(c) the Constitution of the Company.

Shareholders who wish to inspect these documents at the registered office of the Company are required to send an email request to investorrelation@ecowise.com.sg to make an appointment in advance. The Company will arrange a date when each Shareholder can come to the registered office to inspect the documents accordingly.

Yours faithfully

for and on behalf of
the Board of Directors of
ecoWise Holdings Limited

Lee Thiam Seng
Executive Chairman and Chief Executive Officer