



**ECOWISE HOLDINGS LIMITED**  
(Company Registration No.200209835C)

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**UPDATE ON THE BANKING FACILITY FROM AFFIN ISLAMIC BANK BERHAD**

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The board of directors ("**Board**") of ecoWise Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements (the "**Previous Announcements**") on:

- (i) 1 March 2022 in relation to the reminder letter for overdue payment from Affin Bank Berhad;
- (ii) 15 May 2022 in relation to the annual report of the Company for the financial year ended 31 October 2021 (the "**Annual Report 2021**"); and
- (iii) 26 May 2022 in relation to the response to questions from the Securities Investors Association (Singapore) and a shareholder on Annual Report 2021 ("**FY2021**")

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

The Company wishes to announce that Sun Rubber Industry Sdn Bhd ("**SRI**"), a wholly-owned subsidiary of the Company, has accepted a letter of offer dated 1 June 2022 from Affin Islamic Bank Berhad ("**Bank**"), under which a new Tawarruq Term Financing-I term loan ("**Term Loan**") has been granted to SRI for the purpose of making repayment of the RM2,725,386 in outstanding Bay' al Dayn bi Al-Sila' Accepted facility ("**BA facility**") owing and repayable by SRI ("**Restructuring**").

The Term Loan granted is for a maximum tenure of 72 months, repayable in equal monthly installments, on a stepped-up basis, commencing 1 month after full drawdown or 3 months of initial drawdown, whichever is the earlier.

Drawdown of the Term Loan is subject to:

- (a) the submission by SRI of a certified true copy of the resolutions of the board of directors of SRI authorizing the acceptance of the Term Loan and any variation of the utilization of the approved facilities, ie, the BA facility;
- (b) consent from the Corporate Guarantors, namely, Sunrich Integrated Sdn Bhd; and
- (c) execution of such security documentation acceptable to the Bank (if required) within 60 days from the date of acceptance of the said letter of offer, noting that all existing security granted to the Bank shall remain unchanged.

The existing BA facility will continue to be available to SRI, subject to a limit of RM1,000,000, post-Restructuring and regularization of the arrears under a term loan owing by Sunrich Integrated Sdn. Bhd.

**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**

6 June 2022

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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