ECOWISE HOLDINGS LIMITED
(Company Registration No. 200209835C)

LETTER TO SHAREHOLDERS ON ALTERNATIVE ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 29 MAY 2020

Dear shareholders of ecoWise Holdings Limited's (the "**Company**")

This letter is circulated together with and forms part of the Company's Notice of Annual General Meeting ("**AGM**") dated 14 May 2020 ("**Notice of AGM**") in respect of the upcoming AGM of the Company scheduled to be held on Friday, 29 May 2020 at 10:00 a.m..

The AGM is an important event in the Company's corporate calendar. Normally, we would arrange our shareholders of the Company ("**Shareholders**") to attend the AGM physically as it is an opportunity for the board of directors of the Company (the "**Board**") and management of the Company to meet and engage with the Shareholders directly.

This year we are faced with an unprecedented situation due to the COVID-19 outbreak. We wish to highlight the following updates on the COVID-19 outbreak which has affected our AGM preparation:

1) the implementation by the Singapore Government on 3 April 2020 of an elevated set of safe distancing measures as "circuit breakers" to pre-empt the trend of increasing local transmission of COVID-19;

2) the COVID-19 (Temporary Measures) Act 2020 ("**COVID-19 Act**") which was passed by Parliament on 7 April 2020 which enables the Minister of Law by order to prescribe alternative arrangements for listed companies in Singapore to, inter alia, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means;

3) the COVID-19 (Temporary Measures) Act 2020 (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 published on 13 April 2020 ("**COVID-19 Order**") which was gazetted on 13 April 2020 and is deemed to have come into operation on 27 March 2020, and which sets out the alternative arrangements in respect of, inter alia, general meetings of companies; and

4) the Joint Statement by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation which was issued on 13 April 2020, providing a checklist (which provides further guidance on the COVID-19 Act and the COVID-19 Order) to guide listed and non-listed entities on the conduct of general meetings during the period when elevated safe distancing measures are in place.

In light of the above developments and the evolving COVID-19 situation, the Company wishes to inform Shareholders that the Company will be conducting the AGM by way of electronic means pursuant to First Schedule of the COVID-19 Order, and the physical location for the AGM is purely to facilitate the conduct of the AGM by way of electronic means.

The Company will be applying for the automatic time-limited exemption granted by the Ministry of Trade and Industry to issuers to have temporary operations in the same physical location for the purpose of holding the AGM, for the duration of the AGM. The Company will ensure that it complies with all regulations, in particular, on the number of persons at the same physical location of the AGM not exceeding six (6); and the safe distancing measures contained in the COVID-19 (Temporary Measures)

(Control Order) Regulations 2020 or the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020 (and any subsequent advisories or regulations as may be issued).

Due to the current COVID-19 restriction orders in Singapore, Shareholders will NOT be able to attend the AGM in person.

The Company will arrange for (i) a "live" webcast of the AGM, which allows Shareholders to view the proceedings of the AGM contemporaneously ("**LIVE WEBCAST**"); and (ii) a "live" audio only means (via telephone), which allows Shareholders to observe the proceedings of the AGM contemporaneously ("**AUDIO ONLY MEANS**"). Shareholders can ONLY participate in the AGM via LIVE WEBCAST or AUDIO ONLY MEANS (collectively, the "**electronic means**").

LIVE WEBCAST OR AUDIO ONLY MEANS

1. For Shareholders who would like to view the proceedings of the AGM via LIVE WEBCAST, or listen to the proceedings of the AGM through AUDIO ONLY MEANS, Shareholders will need to register online at https://forms.gle/B7KBV1B8kZrgyUKo9 and provide their personal particulars as follows:

   a) Full name (for individuals) / company name (for corporate) as per CDP/SRS Account records;
   b) National Registration Identity Card Number ("**NRIC**") or Passport Number (for individuals) / Company Registration Number (for corporates);
   c) Number of shares in the capital of the Company ("**Shares**") held;
   d) Contact Number; and
   e) Email Address,

   no later than 10:00 a.m. on 26 May 2020 (being not less than seventy-two (72) hours before the time appointed for holding the AGM) (the "**Registration Deadline**") to enable the Company to verify the Shareholders' status.

2. Authenticated Shareholders will receive an email confirmation by 28 May 2020 which contains either (a) a unique link to access the LIVE WEBCAST to view the proceedings of the AGM (via smart phones, tablets or laptop/computers); or (b) a dial-in number with a conference code to access the AUDIO ONLY MEANS (via telephone) of the AGM proceedings.

3. Shareholders MUST NOT forward the abovementioned unique link or dial-in number to other persons who are not Shareholders and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the LIVE WEBCAST and the AUDIO ONLY MEANS.

4. Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, Chapter 50 of Singapore, such as SRS investors, should approach their respective agents, such as SRS Operators to participate in the AGM via electronic means.

5. Shareholders who register by the Registration Deadline but do not receive an email response by 28 May 2020 may contact the Company at agm2020@ecowise.com.sg for assistance.

DOCUMENTS FOR THE AGM

Documents relating to the business of the AGM, which comprise the Company's annual report for the financial year ended 31 October 2019 as well as the Notice of AGM, the Proxy Form (as defined herein) and the Addendum to the Notice of AGM in relation to the proposed renewal of share buy-back mandate, have been published on SGXNet and the Company's corporate website at https://www.ecowise.com.sg/en/investor-relations/agm-2020 on 15 April 2020 and 14 May 2020, respectively.

QUESTIONS FROM SHAREHOLDERS

1. **Shareholders will not be able to ask questions during the AGM via electronic means, and therefore it is important for Shareholders to submit their questions in advance of the AGM.**

2. Shareholders may submit any questions they may have in advance in relation to any resolution set out in the Notice of AGM **by 10:00 a.m. on 26 May 2020** (being not less than seventy-two (72)

hours before the time appointed for holding the AGM) via email to the Company at agm2020@ecowise.com.sg and provide their particulars as follows:

a) Full name (for individuals) / company name (for corporate) as per CDP/SRS Account records;
b) NRIC or Passport Number (for individuals) / Company Registration Number (for corporates);
c) Number of Shares held;
d) Contact Number; and
e) Email Address.

3. The Company will provide responses to substantial queries and relevant comments from Shareholders relating to the agenda of the AGM prior to, or at, the AGM via electronic means. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at, the AGM in respect of substantial and relevant matters. The responses from the Board and management of the Company shall thereafter be published on SGXNet and the Company's corporate website at https://www.ecowise.com.sg/en/investor-relations/agm-2020, together with the minutes of the AGM, within one (1) month after the conclusion of the AGM.

4. Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, Chapter 50 of Singapore, such as SRS investors, should approach their respective agents, such as SRS Operators, to submit their questions in relation to any resolution set out in the Notice of AGM prior to the AGM and have their substantial queries and relevant comments answered.

PROXY VOTING

1. **Voting at the AGM is by proxy ONLY. Please note that Shareholders will not be able to vote through the LIVE WEBCAST or AUDIO ONLY MEANS and can only vote with their proxy forms which are required to be submitted in accordance with the following paragraphs.**

2. Shareholders who wish to vote on any or all of the resolutions at the AGM must appoint the Chairman of the AGM as their proxy by completing the Proxy Form for the AGM. Shareholders should specifically indicate how they wish to vote for or vote against (or abstain from voting on) the resolutions set out in the Notice of AGM.

3. The instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy ("**Proxy Form**") thereof, must:

   a) if sent personally or by post, be lodged at the office of the Company at 1 Commonwealth Lane, One Commonwealth #07-28 Singapore 149544; or

   b) if submitted by email, be received by the Company at agm2020@ecowise.com.sg,

   in either case, **by 10:00 a.m. on 26 May 2020** (being not less than seventy-two (72) hours before the time appointed for holding the AGM) and in default the Proxy Form for the AGM shall not be treated as valid.

4. **In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit completed Proxy Forms by post, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email as early as possible, to enable your vote(s) to be counted, and to follow all government guidance and requirements.**

5. SRS investors who wish to appoint the Chairman of the AGM respectively to act as their proxy should approach their respective SRS Operators to submit their votes to the Company (a) by post at the registered office of the Company at 1 Commonwealth Lane, One Commonwealth #07-28 Singapore 149544; or (b) by email to the Company at agm2020@ecowise.com.sg, at least seven (7) working days before the AGM (i.e. **by 10.00 a.m. on 19 May 2020**).

In view of the evolving COVID-19 situation, the Company reserves the right to take such further precautionary measures and/or changes to the Company's AGM arrangement as may be appropriate

up to the date of the AGM, including any precautionary measures required or recommended by government agencies, in order to curb the spread of COVID-19. Shareholders should continually check for announcements by the Company for updates (if any) on the AGM via SGXNet and also on our corporate website at https://www.ecowise.com.sg/en/investor-relations/agm-2020.

Yours faithfully
For and on behalf of the Board of Directors of
ecoWise Holdings Limited

CAO SHIXUAN
Executive Director and Deputy Chief Executive Officer
14 May 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.