ECOWISE HOLDINGS LIMITED
(Company Registration No. 200209835C)

RECEIPT OF APPROVAL IN PRINCIPLE FOR THE LISTING AND QUOTATION OF 10,000,000 NEW ORDINARY SHARES (THE "CONSIDERATION SHARES") IN THE CAPITAL OF ECOWISE HOLDINGS LIMITED (THE "COMPANY") IN CONNECTION WITH THE ENTRY OF A SETTLEMENT DEED WITH CHANGYI ENERSAVE BIOMASS TO ENERGY CO., LTD., WEIHAI XIN NENG MANAGEMENT CO., LTD. AND TAY WEE KWANG

1. INTRODUCTION

The Board of Directors of the Company refers to the earlier announcements dated 20 August 2015 and 25 September 2015 in relation to the entry of a Settlement Deed with Changyi Enersave Biomass to Energy Co., Ltd., Weihai Xin Neng Management Co., Ltd. and Tay Wee Kwang and the proposed issuance of 10,000,000 ordinary shares in the share capital of the Company as Consideration Shares (the "**Earlier Announcements**").

Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings and construction as ascribed to them in the Earlier Announcements.

2. LISTING AND QUOTATION OF THE CONSIDERATION SHARES

Further to the Earlier Announcements, the Board wishes to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has on 2 October 2015 granted its in-principle approval for the listing and quotation for the10,000,000 Consideration Shares.

The approval in-principle of the SGX-ST is subject, *inter alia*, to the following conditions:

(a) compliance with the SGX-ST's listing requirements; and

(b) submission of a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual.

Further announcement will be made by the Company in relation to the allotment and issuance of the Consideration Shares as and when appropriate. The Consideration Shares, when allotted and issued, will rank *pari passu* in all respects with the existing shares in the capital of the Company.

Please note that the in-principle approval granted by the SGX-ST is not to be taken as an indication of the merits of the Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

LOW KIAN BENG
Executive Director
3 October 2015