

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of ECOWISE HOLDINGS LIMITED (the “**Company**”) will be held by way of electronic means on Monday, 30 May 2022 at 10.00 a.m., to transact the business set out below

This Notice has been made available on SGXNet and the Company’s website and may be accessed at the URL <https://www.ecowise.com.sg/en/investor-relations/agm-2022>. A printed copy of this Notice will NOT be despatched to shareholders.

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the audited financial statements for the financial year ended 31 October 2021, together with the Directors’ Statement and Independent Auditors’ Report.
(Resolution 1)
2. To re-elect Mr. Lee Thiam Seng who is retiring by rotation pursuant to Regulation 107 of the Company’s constitution (“**Constitution**”) and who, being eligible, offers himself for re-election as a Director.
[See Explanatory Note (i)] (Resolution 2)
3. To re-elect Mr. Tan Poh Chye Allan who is retiring by rotation pursuant to Regulation 107 of the Constitution and who, being eligible, offers himself for re-election as a Director.
[See Explanatory Note (i)] (Resolution 3)
4. To re-elect Mr. Lo Kim Seng who is retiring pursuant to Regulation 117 of the Constitution and who, being eligible, offers himself for re-election as a Director.
[See Explanatory Note (i)] (Resolution 4)
5. To re-elect Mr. Tham Chee Soon who is retiring pursuant to Regulation 117 of the Constitution and who, being eligible, offers himself for re-election as a Director.
[See Explanatory Note (i)] (Resolution 5)
6. To approve the payment of Directors’ fees of up to S\$33,000 for the financial year ended 31 October 2021 [FY2020: S\$165,000].
[See Explanatory Note (ii)] (Resolution 6)
7. To approve the payment of Directors’ fees of up to S\$323,000 for the financial year ending 31 October 2022, to be paid monthly in arrears [FY2021: S\$145,000].
(Resolution 7)
8. To re-appoint Messrs RSM Chio Lim LLP as the independent auditors of the Company and to authorise the Directors to fix their remuneration.
(Resolution 8)
9. To transact any other ordinary business which may be properly transacted at an AGM of the Company.

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AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

10. Authority to allot and issue shares

That pursuant to Section 161 of the Companies Act 1967 and the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”)(the “**Catalist Rules**”), authority be and is hereby given to the Directors of the Company to:-

- (A) (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (B) (notwithstanding that this authority may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this authority was in force,

provided that:-

- (1) the aggregate number of Shares to be issued pursuant to this authority (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below) (“**Issued Shares**”), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed fifty per cent (50%) of the total number of Issued Shares;
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of Issued Shares shall be based on the total number of Issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this authority is given, after adjusting for:-
 - (i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and outstanding or subsisting at the time this authority is given, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (ii) any subsequent bonus issue, consolidation or sub-division of Shares;
- (3) in exercising the authority conferred by this Resolution, the Directors shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) this authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

[See Explanatory Note (iii)]

(Resolution 9)

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

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11. Authority to allot and issue Shares under the ecoWise Performance Share Plan

That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised and empowered to offer and grant awards in accordance with the provisions of the ecoWise Performance Share Plan (the “**Share Plan**”) and to allot and issue from time to time, such number of Shares as may be required to be allotted and issued pursuant to the awards granted under the Share Plan (including but not limited to allotment and issuance of Shares at any time, whether during the continuance of such authority or thereafter, pursuant to awards made or granted by the Company whether granted during the subsistence of this authority or otherwise), provided always that the total number of new Shares issued and/or issuable pursuant to the Share Plan, and any other share option schemes of the Company shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) from time to time, and such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (iv)]

(Resolution 10)

By Order of the Board

Lissa Siau Kuei Lian
Secretary
Singapore, 15 May 2022

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Explanatory Notes:

- (i) Mr Lee Thiam Seng will, upon re-election as an Executive Director, remain as a Chairman and Chief Executive Officer of the Company. Detailed information on Mr. Lee Thiam Seng can be found under the sections entitled "Board of Directors", "Management" and "Additional Information on Directors Nominated for Re-Election" of the Company's Annual Report 2021.

Mr Tan Poh Chye Allan will, upon re-election as a Director, remain as Independent Non-Executive Director, Chairman of the Nominating Committee, and a member of the Remuneration Committee. Mr Tan Poh Chye Allan is considered by the Board of Directors of the Company (the "**Board**") to be independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information on Mr Tan Poh Chye Allan can be found under the sections entitled "Board of Directors" and "Additional Information on Directors Nominated for Re-Election" of the Company's Annual Report 2021. Mr Tan Poh Chye Allan has no relationship with the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence.

Mr Lo Kim Seng was appointed by the Board on 3 September 2021 pursuant to the requirements of a Notice of Compliance issued by the Singapore Exchange Regulation Pte. Ltd. to the Company on 25 June 2021 ("**NOC**"). He will, upon re-election as a Director, remain as Independent Non-Executive Director, Chairman of the Remuneration Committee, and a member of the Nominating Committee and Audit Committee. Mr Lo Kim Seng is considered by the Board to be independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information on Mr Lo Kim Seng can be found under the sections entitled "Board of Directors" and "Additional Information on Directors Nominated for Re-Election" of the Company's Annual Report 2021. Mr Lo Kim Seng has no relationship with the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence.

Mr Tham Chee Soon Seng was appointed by the Board on 3 September 2021 pursuant to the requirements of the NOC. He will, upon re-election as a Director, remain as Lead Independent Non-Executive Director, Chairman of the Audit Committee, and a member of the Nominating Committee. Mr Tham Chee Soon is considered by the Board to be independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information on Mr Tham Chee Soon can be found under the sections entitled "Board of Directors" and "Additional Information on Directors Nominated for Re-Election" of the Company's Annual Report 2021. Mr Tham Chee Soon has no relationship with the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence.
- (ii) The directors' fees of S\$33,000 pertained to Mr Tham and Mr Lo who were appointed as Independent Directors, pursuant to the NOC, on 3 September 2021.
- (iii) Ordinary Resolution 9 proposed in item 10 above is to empower the Directors of the Company to issue shares and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding, in total, 100% of the total number of Issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which not exceeding 50% may be issued other than on a pro rata basis to existing shareholders. For determining the aggregate number of Shares that may be issued, the percentage of Issued Shares shall be based on the total number of Issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed after adjusting for new shares arising from the conversion or exercise of convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.
- (iv) Ordinary Resolution 10 proposed in item 11 above is to empower the Directors of the Company to offer and grant awards, and to allot and issue new Shares pursuant to the Share Plan (which was approved by Shareholders at the Extraordinary General Meeting of the Company held on 23 March 2007 and extended accordingly for a period of 10 years at the AGM of the Company held on 28 February 2017), as may be modified by the Remuneration Committee from time to time, provided that the aggregate number of Shares to be allotted and issued pursuant to the Share Plan shall not exceed 15% of the total number of Issued Shares (excluding treasury shares and subsidiary holdings) from time to time.

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Notes:

1. The Annual General Meeting of the Company ("**Meeting**") is being convened, and will be held, by way of electronic means pursuant to First Schedule of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the Company has the option to hold a virtual meeting even where the Company is permitted under safe distancing regulations to hold a physical meeting. Printed copies of this Notice of AGM will NOT be sent to members of the Company. Instead, this Notice of AGM will be made available to members of the Company solely by electronic means via publication on SGXNet and the Company's corporate website at <https://www.ecowise.com.sg/en/investor-relations/agm-2022>.
2. Alternative arrangements relating to attendance at the Meeting via electronic means (including arrangements by which the Meeting can be electronically accessed via "live" audio-visual webcast ("**LIVE WEBCAST**") or "live" audio-only stream ("**AUDIO ONLY MEANS**"), submission of questions in advance of the Meeting, addressing of substantial and relevant questions, are set out in the Company's announcement dated 15 May 2022 (the "**Announcement**"), which has been uploaded together with the Notice of AGM on SGXNet on the same day. The Announcement may also be assessed at <https://www.ecowise.com.sg/en/investor-relations/agm-2022>. For the avoidance of doubt, the aforesaid section is circulated together with and forms part of this Notice of AGM in respect of the Meeting.
3. Due to the current COVID-19 restriction orders in Singapore, a member of the Company will not be able to attend the Meeting in person. A member of the Company (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meeting, if such member wishes to exercise his/her/its voting rights at the Meeting. In appointing the Chairman of the Meeting as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. The instrument appointing the Chairman of the Meeting as a proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:
 - (a) if submitted by email, be received by the Company at srs.teamd@boardroomlimited.com; or
 - (b) if submitted by post, be lodged at the registered office of the Company at 1 Commonwealth Lane, One Commonwealth, #07-28 Singapore 149544,in either case, **by 10.00 a.m. on 27 May 2022** (being not less than seventy-two (72) hours before the time appointed for holding the Meeting) (or any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members of the Company to submit completed proxy forms by post, members of the Company are strongly encouraged to submit completed proxy forms electronically via email.
6. This instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or on his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid.
7. A corporation which is a member may authorise by resolution its director or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act.

Personal data privacy:

By (a) submitting an instrument appointing the Chairman of the Meeting as a proxy to vote at the Meeting and/or any adjournment thereof, or (b) submitting details for the registration to attend the Meeting via LIVE WEBCAST or AUDIO ONLY MEANS, or (c) submitting any question prior to the Meeting in accordance with this Notice of AGM, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents) of proxy forms appointing the Chairman of the Meeting as a proxy for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Meeting (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to the LIVE WEBCAST or AUDIO ONLY MEANS to observe the proceedings of the Meeting and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members received before the Meeting and if necessary, following up with the relevant members in relation to such questions;
- (iv) preparation and compilation of the attendance list, proxy list, minutes and other documents relating to the Meeting (including any adjournment thereof); and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

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Photographic, sound and/or video recordings of the Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Meeting. Accordingly, the personal data of a member of the Company (such as his name, his presence at the Meeting and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

*This notice 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 notice 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 notice.*

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.