ECOWISE HOLDINGS LIMITED
(Company Registration No. 200209835C)

RESPONSE TO SGX REGCO REGARDING TRADING ACTIVITY

The board of directors (the "**Board**" or the "**Directors**") of ecoWise Holdings Limited (the "**Company**") refers to queries raised by the Singapore Exchange Regulation ("**SGX RegCo**") on 28 May 2021 regarding unusual volume movements in the Company's shares on 28 May 2021, and the Company's responses are as follows:

Question 1

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading?

Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 9 in Appendix 7A of the Catalist Rules for further examples. If yes, the information shall be announced immediately.

Company's Response

The Company is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which might explain the trading.

Question 2

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company's Response

The Company had on 21 May 2021 announced that it had received a requisition on 19 May 2021 to convene an extraordinary general meeting of the shareholders of the Company under Section 176 of the Companies Act (Cap. 50) of Singapore ("**Companies Act**"). Please refer to the aforesaid announcement for further information. As at the date of this announcement, the Board is still seeking legal advice on the validity of the Requisition Notice, in particular, whether the Requisition Notice satisfies the requirements of Section 176 of the Companies Act. As the validity of the Requisition Notice is being verified, the Directors have not reached any conclusive views. Save for the above, the Company is not aware of any other possible explanation for the trading.

Question 3

Can you confirm your compliance with the listing rules and, in particular, Catalist Rule 703?

Company's Response

The Company confirms its compliance with the listing rules, in particular, Catalist Rule 703. The Board collectively and individually takes responsibility for the accuracy of the aforesaid replies to the queries raised by the SGX RegCo.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. If in doubt about the action they should take, shareholders and potential investors of the Company should consult their stockbrokers, bankers, solicitors, accountants, tax advisers and/or other professional advisers.

By Order of the Board

ER KWONG WAH
Lead Independent Director
30 May 2021

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.