

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of ecoWise Holdings Limited (the “**Company**”) will be held at Devan Nair Institute for Employment and Employability, 80 Jurong East St 21, #01-06 Singapore 609607 on Saturday, 14 October 2023 at 9.30 a.m., to transact the business set out below. This Notice has been made available on SGXNet and the Company’s website at the URL <https://www.ecowise.com.sg/en/investor-relations/announcements>.

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial period from 1 November 2021 to 30 April 2023, together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect the following Directors, who are retiring pursuant to Regulation 107 of the Constitution of the Company:
 - i. Dr Danny Oh Beng Teck **(Resolution 2)**
 - ii. Mr Gan Fong Jek **(Resolution 3)**

[See Explanatory Note (i)]
3. To approve the payment of additional Directors’ fees of S\$6,000 for the financial period from 1 November 2022 to 30 April 2023. **(Resolution 4)**

[See Explanatory Note (ii)]
4. To approve the payment of Directors’ fees of up to S\$180,000 for the financial year ending 30 April 2024, to be paid monthly in arrears [18-month financial period ended 30 April 2023: S\$329,000]. **(Resolution 5)**
5. To re-appoint Messrs Baker Tilly TFW LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

7. Authority to allot and issue shares

That pursuant to Section 161 of the Companies Act 1967 (the “**Companies Act**”) 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:-

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- (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) in the capital of the Company (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), all applicable legal requirements under the Companies Act and otherwise, and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) such authority conferred by this Resolution 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. **(Resolution 7)**

[See Explanatory Note (iii)]

8. 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.

(Resolution 8)

[See Explanatory Note (iv)]

By Order of the Board

Siau Kuei Lian
Secretary
Singapore, 29 September 2023

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Explanatory Notes:

- (i) Dr Danny Oh Beng Teck will, upon re-election as a Director, remain as Independent Non-Executive Director, Chairman of the Remuneration and Sustainability Reporting Committees and a member of the Nominating and Audit Committees. Dr Danny Oh Beng Teck 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 Dr Danny Oh Beng Teck 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 2023. Dr Danny Oh Beng Teck has no relationship with the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence.

Mr Gan Fong Jek will, upon re-election as a Director, remain as Independent Non-Executive Director, Chairman of the Audit Committee, and a member of the Sustainability Reporting, Nominating and Remuneration Committees. Mr Gan Fong Jek is considered by the Board to be independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information on Mr Gan Fong Jek 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 2023. Mr Gan Fong Jek has no relationship with the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence.

- (ii) The total amount of Directors’ fees proposed for the 18-month financial period from 1 November 2021 to 30 April 2023 is S\$329,000, of which S\$323,000 was approved by Shareholders at the Company’s AGM held on 30 May 2022.
- (iii) Ordinary Resolution 7 proposed in item 7 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 8 proposed in item 8 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.

Notes:

- (1) The AGM of the Company will be held, in a wholly physical format at Devan Nair Institute for Employment and Employability, 80 Jurong East St 21, #01-06 Singapore 609607, on Saturday, 14 October 2023 at 9.30 a.m.. **There will be no option for members to participate virtually.** Printed copies of the Notice of AGM and Proxy Form will be despatched to Shareholders. These documents together with the Company’s Annual Report 2023 are available on the Company’s website at the URL: <https://www.ecowise.com.sg/en/investor-relations/announcements>, and the SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>.
- (2) A Shareholder who wishes to request a printed copy of the Company’s Annual Report may do so by completing and returning the Request / Confirmation Form which is despatched to him or her, by 8 October 2023:

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- (a) by post to the registered office of the Company's Share Registrar at Boardroom Corporate & Advisory Services Pte Ltd at 1 Harbourfront Ave, #14-07 Keppel Bay Tower, Singapore 098632; or
- (b) by email to the Company's Share Registrar at srs.teamd@boardroomlimited.com.
- (3) If a member wishes to submit questions related to the resolutions tabled for approval at the AGM prior to the AGM, all questions must be submitted no later than 9:30 a.m. on 6 October 2023 through email to investorrelation@ecowise.com.sg and provide the following particulars, for verification purpose:
- full name as it appears on his/her/its CDP records;
 - NRIC/Passport/UEN number;
 - contact number and email address; and
 - the manner in which the shares are held in the Company (e.g. via CDP).

Please note that the Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

Investors who hold shares through Relevant Intermediaries*, including under the Central Provident Fund Investment Scheme ("**CPF Investors**") or the Supplementary Retirement Scheme ("**SRS Investors**") should approach their CPF Agent Banks/SRS Operators to submit their questions based on the abovementioned instructions.

Alternatively, members may also ask questions during the AGM.

- (4) The Company will endeavour to address all substantial and relevant questions received from shareholders by 9 October 2023, 9.30 a.m., being not less than forty-eight (48) hours before the closing date and time for the lodgement of the Proxy Form, via SGXNet and the Company's website. The Company will also address any subsequent clarifications sought or follow-up questions during the AGM in respect of substantial and relevant matters. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions will be individually addressed. The minutes of the AGM shall thereafter be published within one (1) month after the conclusion of the AGM on (i) the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>; and (ii) the Company's website at the URL <https://www.ecowise.com.sg/en/investor-relations/announcements>. The minutes will include the responses to substantial and relevant questions received from shareholders which are addressed during the AGM.
- (5) A member of the Company (other than a Relevant Intermediary*) entitled to attend, speak and vote at the AGM of the Company is entitled to appoint not more than two (2) proxies or Chairman to attend, speak and vote in his/her/its stead at the AGM of the Company. A proxy need not be a member of the Company.
- (6) Where a member appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second proxy as an alternate to the first named.

If no specific direction as to voting is given or in the event of any other matter arising at the AGM and at any adjournment thereof, the proxy/proxies (except where the Chairman of the AGM is appointed as the member's proxy) will vote or abstain from voting at his/her/their discretion. In the absence of specific direction as to the voting given by a member, the appointment of the Chairman of the AGM as the member's proxy for the relevant resolutions will be treated as invalid.

- (7) A member who is a Relevant Intermediary* may appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him/her/it (which number and class of shares shall be specified). Where such member appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.

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- (8) The instrument appointing a proxy or proxies or the Chairman of the AGM as proxy must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.
- (9) The completed Proxy Form must be submitted to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, personally or by post, be deposited at the registered office of the Company's Share Registrar at 1 Harbourfront Ave, #14-07 Keppel Bay Tower, Singapore 098632 by 9:30 a.m. on 11 October 2023 (being not less than seventy-two (72) hours before the time appointed for holding the AGM (or at any adjournment thereof)) and in default- the Proxy Form for the AGM shall not- be treated as valid.
- (10) Investors who hold shares through Relevant Intermediaries*, including CPF Investors or the SRS Investors, and who wish to appoint the Chairman of the AGM as their proxy should approach their respective Relevant Intermediaries*, including CPF Agent Banks or SRS Operators, to submit their votes at least seven (7) working days before the AGM (i.e. by 9:30 a.m. on 4 October 2023).
- (11) The Company shall be entitled to reject the instrument appointing the proxy, proxies or the Chairman of the AGM as proxy if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the proxy, proxies or the Chairman of the AGM as proxy.
- (12) In the case of a member whose Shares entered against his/her/its name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), the Company may reject any instrument appointing the proxy, proxies or the Chairman of the AGM as proxy lodged if such member, being the appointor, is not shown to have Shares entered against his/her/its name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore, and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

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PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting any question prior to the AGM of the Company in accordance with this Notice, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, (iii) addressing substantial and relevant questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions, (iv) 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, and (v) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

This notice has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This notice has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Ms. Lee Khai Yinn (Telephone: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.