ECOWISE HOLDINGS LIMITED
(Company Registration No. 200209835C)

NON-BINDING MEMORANDUM OF UNDERSTANDING IN RELATION TO PROPOSED COLLABORATION

– DISCONTINUATION OF PROPOSED COLLABORATION

The board of directors (the "**Board**") of ecoWise Holdings Limited (the "**Company**") refers to the Company's announcement dated 16 January 2019 (the "**Announcement**") in relation to the non-binding memorandum of understanding ("**MOU**") entered into between ecoWise Technologists and Engineers Pte. Ltd. and Shin Tai Ho & Co (Pte) Ltd to collaboratively explore opportunities and expand its respective businesses into food processing and/or food recycling segments (the "**Proposed Collaboration**").

Further to the Announcement, the Board wishes to inform that the parties to the MOU had on 16 October 2019 mutually agreed to discontinue the Proposed Collaboration in accordance with the terms of the MOU. Accordingly, the MOU had been terminated with effect from 16 October 2019, and the parties thereto are released from all of their rights and obligations thereunder. For the avoidance of doubt, any survival provisions of the MOU have also been terminated and shall not survive such termination.

By Order of the Board

CAO SHIXUAN
Executive Director
17 October 2019

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.