ECOWISE HOLDINGS LIMITED
(Company Registration No. 200209835C)

INTERNAL RESTRUCTURING OF SUBSIDIARIES

The board of directors (the "**Board**" or "**Directors**") of ecoWise Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that, pursuant to an internal restructuring exercise within the Group, Sunrich Resources Sdn. Bhd. ("**Sunrich Resources**") (a wholly-owned subsidiary of the Company) has transferred the entire issued and paid-up capital of its wholly-owned subsidiary, Ecogreen Products And Services Sdn. Bhd. ("**Ecogreen**"), to Sunrich Global Marketing Sdn. Bhd. ("**Sunrich Global**") (an indirect wholly-owned subsidiary of the Company), for a cash consideration of RM1.00 (the "**Internal Restructuring**").

Following the Internal Restructuring, Ecogreen will be wholly-owned by Sunrich Global. The Internal Restructuring is not expected to have any material impact on the net tangible assets per shares or earnings per share of the Company and the Group, for the current financial year ending 31 October 2020.

None of the Directors or controlling shareholders of the Company has an interest, direct or indirect, in the above, save for their interests arising by way of their respective shareholding and/or directorships, as the case may be, in the Company.

By Order of the Board

CAO SHIXUAN
Executive Director
22 January 2020

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.