



ECOWISE HOLDINGS LIMITED
(Company Registration No. 200209835C)

RECEIPT OF LETTER FROM SHAREHOLDERS CONVENING AN EXTRAORDINARY GENERAL MEETING PURSUANT TO SECTION 177 OF THE COMPANIES ACT (CAP. 50) OF SINGAPORE

The board of directors (the “**Board**” or the “**Directors**”) of ecoWise Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 22 October 2021 received:

- (a) a letter dated the same date (the “**Special Notice**”) from Lee Thiam Seng (Chief Executive Officer and Executive Director), Tan Swee Boon, Tan Jin Beng Winston, Cheong Hwei Keng, Ang Boon Meng, Poh Yuan Rui, Mok Tang Heng, Zhang Fan, Liu Bin, Heng Choon Cher, Teo Boon Ling, Yang Shuqin, Tan Kok Huat and Tan Chee Chew (collectively, the “**Relevant Shareholders**”), constituting a special notice under Section 152(2)¹ read with Section 185² of the Companies Act (Cap. 50) of Singapore (“**Companies Act**”) of the intention of the Relevant Shareholders to convene an extraordinary general meeting of the Company (“**EGM**”) pursuant to Section 177³ of the Companies Act; and
- (b) a notice of the EGM dated 22 October 2021 issued by the Relevant Shareholders, convening an EGM pursuant to Section 177 of the Companies Act (“**Notice of EGM**”), to be held by way of electronic means at 2.00pm on 26 November 2021, for the purposes of considering the resolutions set out in the Notice of EGM.

Based on the Special Notice and the Notice of EGM, the Relevant Shareholders intend to convene the EGM to vote on the following resolutions (the “**Proposed Resolutions**”):

- (a) That Mr Cao Shixuan be removed from his office as a director of the Company with effect from the date of the EGM, and for all necessary steps to be taken to remove him from all appointments with the Company, its subsidiaries and its associated and investee companies;
- (b) That Dr Danny Oh Beng Teck be appointed as a director of the Company with effect from the date of the EGM;
- (c) That Mr Gan Fong Jek be appointed as a director of the Company with effect from the date of the EGM;
- (d) That Mr Tan Poh Chye Allan be appointed as a director of the Company with effect from the date of the EGM;
- (e) That any appointment of any director to the board from the date of this notice to the date of the EGM be invalidated and such directors (if any) to be removed from office with effect from the date of the EGM; and

¹ Section 152(2) provides that special notice shall be required of any resolution to remove a director of a public company or to appoint some person in place of a director so removed at the meeting at which he is removed

² Section 185 provides *inter alia* that special notice is required of a resolution, the resolution shall not be effective unless no less than 28 days’ notice has been given to the company prior to the meeting.

³ Section 177 provides that two or more members holding not less than 10% of the total number of issued shares of the company (excluding treasury shares) may call a meeting of the company.

(f) To transact any other business where necessary.

Based on the Special Notice, the Relevant Shareholders have stated that they collectively hold 118,892,483 ordinary shares (“**Shares**”) of the Company, comprising approximately 12.49% of the total issued and paid-up share capital of the Company. The Company is in the midst of verifying the shareholdings of each of the Relevant Shareholders to ensure that the Relevant Shareholders collectively hold not less than 10% of the total number of issued shares of the Company (excluding treasury shares) in compliance with Section 177 of the Companies Act.

A copy of the Notice of EGM is attached to this announcement ONLY for Shareholders’ reference.

Shareholders should note that two of the Relevant Shareholders, being Mr Tan Swee Boon and Mr Tan Jin Beng Winston, were the two members who had, prior to this announcement requisitioned for an extraordinary general meeting to be held on 13 August 2021 (“**Prior EGM**”) pursuant to Section 176 of the Companies Act, to *inter alia* remove Mr Cao Shixuan from his office as a director of the Company. The Prior EGM did not proceed because Mr Cao Shixuan had obtained an interim injunction from the High Court of Singapore to prohibit the convening of the Prior EGM. Please refer to the announcement released by the Company on 12 August 2021 for more details on the interim injunction.

The Board would like to highlight that the Special Notice and the Notice of EGM do not:

- (a) specify the background and reasons for each of the Proposed Resolutions and in particular, do not contain the statement as required under Regulation 71⁴ of the Constitution of the Company;
- (b) specify the role which each proposed new director of the Company is to undertake; and
- (c) contain the information relating to the proposed new directors as required under Rule 720(5) read with Appendix 7F of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”).⁵

Subject to legal advice, the Board intends to reach out to the Relevant Shareholders to obtain further information on the above and will provide its views on the Proposed Resolutions in due course.

The Board will also provide updates to Shareholders as and when there are material developments on this matter.

The shares in the Company have been suspended from trading on the Singapore Exchange Securities Trading Limited since 18 June 2021. Shareholders and potential investors of the Company are advised to read this announcement and further announcements by the Company carefully. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

Shareholders should note that, as at the date of this announcement, the Company does not have a continuing sponsor. Please refer to the Company’s announcement dated 28 August 2021 for further information.

**By Order of the Board
ER KWONG WAH
Lead Independent Director**

26 October 2021

⁴ Regulation 71 of the Constitution of the Company requires, in the case of special business, a notice setting out the general nature of such special business, accompanied by a statement regarding the effect of any proposed resolution in respect of such special business shall be given to all members and to the SGX RegCo.

⁵ Appendix 7F of the Catalist Rules sets out various information of the proposed director, including *inter alia* the professional qualifications, working experience and occupation(s) of the proposed new director during the past 10 years as well as any prior conviction, disqualification or breach of law or regulatory requirement by the proposed new director.