

ECOWISE HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200209835C)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING** ("**EGM**") of ecoWise Holdings Limited (the "**Company**") will be convened at 18 Cross Street 8th Floor Marsh & McLennan Centre Singapore 048423 on Friday, 23 March 2007 at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without any modifications the following resolutions:-

RESOLUTION 1: SPECIAL RESOLUTION

PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION OF THE COMPANY

That the regulations contained in the new Articles of Association submitted to this Meeting and, for the purposes of identification, subscribed by the Chairman thereof, be approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

RESOLUTION 2: ORDINARY RESOLUTION

THE PROPOSED SHARE PURCHASE MANDATE

THAT subject to the approval of Resolution 1:-

- (a) for the purposes of Sections 76C and 76E of the Companies Act (Chapter 50) (the "Companies Act"), the exercise by the Directors of the Company of all powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("Shares"), not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:-
- (i) market purchase(s) (each a "**Market Purchase**") on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"); and/or
 - (ii) off-market purchase(s) (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:-

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- (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
- (ii) the date on which the share purchases are carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Purchase Mandate is varied or revoked;

(c) in this Resolution:-

“Prescribed Limit” means [ten] per cent, (10%) of the issued ordinary share capital of the Company as at the date of passing of this Resolution; and

“Maximum Price” in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:-

- (i) in the case of a Market Purchase, [105]% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, [120]% of the Average Closing Price of the Shares;

where:-

“Average Closing Price” means the average of the closing market prices of a Share over the last five market days on which transactions in the Shares were recorded on the SGX-ST immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five-day period; and

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors of the Company and/or any of them be and are hereby authorised to deal with the shares purchased by the Company, pursuant to the Share Purchase Mandate in any manner as they think fit, which is allowable under the Companies Act.
- (e) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

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RESOLUTION 3: ORDINARY RESOLUTION

PROPOSED TERMINATION OF THE ECOWISE SHARE OPTION SCHEME

That the proposed termination of the ecoWise Share Option Scheme be and is hereby approved.

RESOLUTION 4: ORDINARY RESOLUTION

PROPOSED ADOPTION OF THE EMPLOYEE PERFORMANCE SHARE PLAN

That:-

- (a) a new performance share plan to be known as the “ecoWise Performance Share Plan” (the “**Share Plan**”), the rules of which have been submitted to the Meeting and, for the purpose of identification, subscribed by the Chairman thereof, under which awards (“**Awards**”) of fully paid-up ordinary shares in the capital of the Company (the “**Shares**”), their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees of the Company and/or its subsidiaries, including the Directors of the company, and other selected participants, details of which are set out in the Circular to Shareholders dated 1 March 2007 (the “**Circular**”), be and is hereby approved;
- (b) the directors of the Company be and are hereby authorised:-
 - (i) to establish and administer the Share Plan; and
 - (ii) to modify and/or alter the Share Plan from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the Share Plan, and to do all such acts and to enter into all such transactions and arrangements as may be necessary desirable, expedient, incidental or in the interests of the Company in order to give full effect to the Share Plan; and
 - (iii) subject to the same being allowed by law, to apply any Shares purchased under any share purchase mandate or shares held in treasury by the Company, towards the satisfaction of Awards granted under the Share Plan; and
- (c) the directors of the Company be and are hereby authorised to grant Awards in accordance with the provisions of the Share Plan and to allot and issue or deliver from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the vesting of Awards under the Share Plan, provided that the aggregate number of Shares to be allotted and issued pursuant to the ecoWise Share Option Scheme and the Share Plan shall not exceed fifteen per cent (15%) of the total number of issued ordinary shares of the Company from time to time.

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RESOLUTION 5: ORDINARY RESOLUTION

PARTICIPATION BY LEE THIAM SENG

That subject to and contingent upon the passing of Ordinary Resolution 4, the participation of Lee Thiam Seng, who is a Controlling Shareholder (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) of the Company, in the Share Plan be and is hereby approved.

RESOLUTION 6: ORDINARY RESOLUTION

PROPOSED GRANT OF AWARD OF 1,500,000 SHARES TO LEE THIAM SENG

That subject to and contingent upon the passing of Ordinary Resolutions 4 and 5, the grant of Award of 1,500,000 Shares to Mr Lee Thiam Seng, who is a Controlling Shareholder (as defined in the Listing Manual of the SGX-ST) of the Company, in accordance with the Share Plan be and is hereby approved.

RESOLUTION 7: ORDINARY RESOLUTION

PARTICIPATION BY SUNNY ONG KENG HUA

That subject to and contingent upon the passing of Ordinary Resolution 4, the participation of Sunny Ong Keng Hua, who is a Controlling Shareholder (as defined in the Listing Manual of the SGX-ST) of the Company, in the Share Plan be and is hereby approved.

RESOLUTION 8: ORDINARY RESOLUTION

PROPOSED GRANT OF AWARD OF 1,000,000 SHARES TO SUNNY ONG KENG HUA

That subject to and contingent upon the passing of Ordinary Resolutions 4 and 7, the grant of an Award of 1,000,000 Shares to Mr Sunny Ong Keng Hua, who is a Controlling Shareholder (as defined in the Listing Manual of the SGX-ST) of the Company, in accordance with the Share Plan be and is hereby approved.

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- 1) **PROPOSED ADOPTION OF NEW ARTICLES OF ASSOCIATION OF THE COMPANY;**
- 2) **THE PROPOSED SHARE PURCHASE MANDATE;**
- 3) **PROPOSED TERMINATION OF THE ECOWISE SHARE OPTION SCHEME;**
- 4) **PROPOSED ADOPTION OF THE EMPLOYEE PERFORMANCE SHARE PLAN;**
- 5) **PARTICIPATION BY LEE THIAM SENG;**
- 6) **PROPOSED GRANT OF AWARD OF 1,500,000 SHARES TO LEE THIAM SENG;**
- 7) **PARTICIPATION BY SUNNY ONG KENG HUA;**
- 8) **PROPOSED GRANT OF AWARD OF 1,000,000 SHARES TO SUNNY ONG KENG HUA**

BY ORDER OF THE BOARD

Tan Siok Kheng
Company Secretary

Date: 1 March 2007

Notes: -

- a. Every shareholder of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
- b. A shareholder of the Company which is a corporation is entitled to appoint its authorised representative or proxies to vote on its behalf.
- c. The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
- d. The instrument appointing a proxy must be deposited at the registered office of the Company at No. 3 Phillip Street, #14-01, Commerce Point, Singapore 048693, at least 48 hours before the time set for the Extraordinary General Meeting or any postponement or adjournment thereof.