

**ECOWISE HOLDINGS LIMITED**  
**Registration No: 200209835C**

**LETTER OF APPROVAL FROM NATIONAL ENVIRONMENT AGENCY  
FOR THERMAL ENERGY RECOVERY PROJECT BY BEE JOO INDUSTRIES PTE LTD**

The Board of Directors of ecoWise Holdings Limited is pleased to inform the public that it's wholly owned subsidiary, Bee Joo Industries Pte Ltd, has received a Letter of Approval for its Thermal Energy Recovery Project from the National Environment Agency which is also the Designated National Authority for Singapore under the Kyoto Protocol.

The Designated National Authority authorizes the United Nations Framework for Climate Change Control (UNFCCC) Clean Development Mechanism (CDM) Executive Board to issue and allocate Certified Emission Reductions (CERs), commonly known as Carbon Credits, for any officially verified greenhouse gas reductions from the above mentioned project.

The Board would like to caution that this Letter of Approval is part of the UNFCCC registration process and by no means an indication of the final outcome of the award of CERs. The merit of the above project remains to be verified by various CDM bodies.

The Letter of Approval and the above mentioned project will not have a significant material effect on the financial performance of the Group for financial year ending 31 October 2007 ("FY2007").

By order of the Board

Lee Thiam Seng  
Executive Director

24 August 2007