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PRESS RELEASE

ECOWISE FORMS JOINT VENTURE WITH HOLCIM, ONE OF THE WORLD'S LEADING CEMENT AND AGGREGATES SUPPLIERS

- *Holcim (Singapore) Pte Ltd (“Holcim Singapore”), a wholly-owned subsidiary of Holcim Ltd (“Holcim”), injects US\$3.8 million for a 50% stake in ecoWise Materials Pte Ltd, a wholly-owned subsidiary under ecoWise Holdings Limited.*
- *The purpose of the joint venture company is to maintain and operate an industrial materials recycling and processing plant to recycle and process used copper slag in Singapore*
- *Joint research and development facility set up to seek new alternative sources of fuels and raw materials to exclusively support Holcim’s drive towards sustainable developments in construction and building materials .*
- *New site to be built to accommodate growing capacity.*

Singapore 14 January 2008 - Catalyst-listed ecoWise Holdings Limited (“ecoWise”), a Singapore-based integrated environmental solutions provider, today announced that it has entered into a joint venture agreement with Holcim Singapore Pte Ltd, a wholly-owned subsidiary of Holcim Ltd, one of the world’s leading supplier of cements and aggregates (crushed stone, gravel and sand) as well as manufacturer of ready-mix concrete and asphalt, including services.

As part of the joint venture, Holcim Singapore will inject US\$3.8 million for a 50% stake in ecoWise Materials Pte Ltd, a wholly-owned subsidiary of ecoWise Holdings Limited, resulting in the formation of a joint venture company between ecoWise Holdings Limited and Holcim Singapore.

The Joint Venture Company

The aim of the joint venture company, which will be renamed Geocycle Singapore, is to maintain and operate an industrial materials recycling and processing plant to recycle and process used copper slag. Through this joint venture, Holcim Singapore aims to secure the exclusive off take of ecoWise's processed copper slag output from the latter's Singapore plant, in order to meet the rising demand for eco-concrete here.

In addition, the joint venture company will set up a research and development ("R&D") facility to develop alternative sources of fuels and raw materials that can be used in the manufacture of cement, building and construction materials. Holcim has also committed to the exclusive uptake of any new alternative fuels and raw materials developed through this joint R&D effort.

ecoWise's Group of companies will exclusively engage the joint venture Company to recycle, process and dispose of all processed copper slag collected by the ecoWise Group Companies in consideration of a disposal fee payable to the joint venture Company.

ecoWise : Joint Venture A Cornerstone of Growth

Mr. Lee Thiam Seng, Chairman and CEO of ecoWise Holdings Limited remarked ***"We are very pleased to move to a new stage of partnership since we have been working with Holcim over the past two years. This is indeed an endorsement of ecoWise's capabilities and will be the cornerstone of our continued growth in the coming years."***

“Beyond used copper slag, we now have a world class partner to develop and incorporate new sustainable materials for the downstream products and therefore broaden the avenues for disposal and off take of industrial waste materials. We hope this will also boost our bottom line. ” Mr Lee added.

Sustainability High on Holcim’s Global Agenda

Holcim Ltd is one of the world's leading suppliers of cement and aggregates (crushed stone, gravel and sand) as well as further activities such as ready-mix concrete and asphalt, including services. The Group holds majority and minority interests in more than 70 countries on all continents. In 2006, Holcim recorded sales of over 23 billion Swiss Francs. The Group currently employs some 90,000 people.

“Sustainability is definitely high on our global agenda. As a leader in the cement and aggregates industry in using sustainable resources, we are committed to raising the standards across all our operations, including those in Singapore. The ASEAN region presents excellent opportunities to drive the use of sustainable and alternative fuels and raw materials. ” Mr Gerard Letellier, Area Manager, South Asia and ASEAN, Holcim Group Support Ltd.

Holcim is recognized as “the leader in the industry” in the Dow Jones Sustainability Index 2006. It has set its own voluntary targets for environmental protection and sustainability. For example, globally, Holcim had achieved its target of reducing CO2 emissions by 14.7 percent since 1990 and has set a target of reduction of CO2 by 20 percent by 2010.

Construction Activity Drives Demand For Processed Copper Slag and Other Materials

Processed copper slag has been mixed in increasing proportion into ready-mix concrete as an alternative to sand, as Singapore's Building and Construction Authority (BCA) had begun to recognize the feasibility of using this recovered industrial materials.

“ecoWise, being the largest and most experienced collector and processor of used copper slag in Singapore, is ready and capable of meeting our needs. Since BCA had begun raising permitted levels of recovered copper slag into ready-mix concrete, this so-called eco-concrete has gained acceptance and demand has risen dramatically amongst downstream users such as construction companies” Dr Sujit Ghosh, Chief Executive Officer, Holcim (Singapore) Pte Ltd, remarked.

“This joint venture will help us to secure a long term sustainable supply of processed copper slag, whilst giving us a base to grow our supply of industrial materials together.” Mr Ghosh concluded.

Going Forward

ecoWise will receive a one-off gain from the cash injection arising out of the joint venture. A portion will be utilized to increase processing capacity for used copper slag as well as to expand processing facilities in order to process other new industrial materials developed by the joint venture. ecoWise has made plans to move into a larger premises to eventually house its expanded processing facilities.

This project is expected to have a substantial financial impact in the current financial year.

- The End -

Issued on behalf of Holcim Ltd and ecoWise Holdings Limited by

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About Holcim Ltd

Listed on the Swiss Exchange, Holcim Ltd ("Holcim") is one of the world's leading suppliers of cement and aggregates (crushed stone, gravel and sand) as well as further activities such as ready-mix concrete and asphalt, including services. The Group holds majority and minority interests in more than 70 countries on all continents.

In 2006, Holcim recorded sales of over 23 billion Swiss Francs. The Group currently employs some 90,000 people. With market oriented structures, new products, skilled employees and efficient environmental management systems, Holcim ensures a strong position now - and for the years ahead.

The Group is recognized as the "leader of the industry" in the Dow Jones Sustainability Index 2006. It has also set its own voluntary targets for environmental protection and sustainability. It had achieved its target of reducing CO2 emissions by 14.7 percent since 1990 and has set a target of reduction of CO2 by 20 percent by 2010. It has also set targets for all various aspects of corporate social responsibility including occupational health and safety and environment, as well as community involvement. Through the Global Reporting Initiative (GRI) the Group has developed sustainable reporting in order to meet the high standards it has set for its worldwide operations.

About ecoWise Holdings Limited

Founded in 1979 and listed on SGX-SESDAQ in 2003. ecoWise Group is a Singapore based integrated environmental solutions provider. ecoWise's strategy is focused on four key businesses – renewable energy, recovery of industrial materials, recycling of organic materials and provision of integrated environmental management solutions.

Under its recovery of industrial materials, ecoWise collects, process and re-purposes used copper slag for use in a number of industrial applications eg. as approved alternative to sand into eco-concrete. It is currently the largest collector of used copper slag from shipyards and docks in Singapore.

Its biomass cogeneration plant at Sungei Kadut uses tree prunings and waste wood such as discarded wood pallets for fuel. The biomass plant can simultaneously generate two forms of energy --- electricity and heat – from a single renewable energy source. This green energy reduces use of non renewable fossil fuels and the costs of operations. The biomass plant also provides critical hands on training and practical solutions in developing and using sustainable energy."

ecoWise also operates a composting facility at Sarimbun Recycling Park. This facility can produce pathogens and contaminants free organic compost in 14 days using the proprietary in-vessel technology. ecoWise is a member of Waste Management and Recycling Association of Singapore (WMRAS), Sustainable Energy Association of Singapore (SEAS) and Singapore Water Association (SWA)