

**BONUS DIVIDEND AND PROPOSED RIGHTS ISSUE  
- IN-PRINCIPLE APPROVAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING  
LIMITED (“SGX-ST”)**

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*Unless otherwise defined, all terms used herein shall bear the same meaning as in the announcement dated 23 July 2008 (“Announcement”).*

Further to the Announcement relating to, *inter alia*, the Bonus Dividend and Proposed Rights Issue, an application has been made to the SGX-ST for the listing of and quotation for up to 214,165,181 Proposed Rights Shares on the Official List of the SGX-ST (the “**Application**”). The Board of Directors of ecoWise Holdings Limited (the “**Company**”) wishes to announce that the Company has today obtained approval in-principle from the SGX-ST for the listing of and quotation for up to 214,165,181 Proposed Rights Shares on the Official List of the SGX-ST, subject to the following conditions:-

- (i) compliance with the SGX-ST’s listing requirements and guidelines;
- (ii) a valid share issue mandate being available and sufficient for the issue of the Rights Shares;
- (iii) the Rights Issue cannot be withdrawn after the commencement of the ex-rights trading; and
- (iv) submission of the notification referred to in Rule 864(4) of the Listing Manual, if applicable, upon any significant changes affecting the matter in the Application.

The in-principle approval of the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, the Bonus Dividend, the Rights Issue or the Rights Shares.

The Company had obtained a general share issue mandate at its annual general meeting held on 28 February 2008 and as such, no further Shareholders’ approval is required for the Rights Issue and the issue of the Rights Shares.

Notice of the Books Closure Date for the Rights Issue will be announced by the Company in due course. Information on the details of the Rights Issue will be set out in the Offer Information Statement to be dispatched to Shareholders in due course.

Further to the above, the Company wishes to announce that the Undertaking Shareholders, have, in addition to their irrevocable undertakings to the Company to utilise their Bonus Dividends to subscribe for all their respective direct entitlements of Rights Shares under the Rights Issue (including rights entitlements to new Shares to be issued pursuant the exercise of outstanding Warrants), irrevocably undertaken to exercise such number of outstanding Warrants, held by them prior to and including the Books Closure Date, as may be required, so as to ensure that their irrevocable undertakings mentioned above, will not trigger an obligation under the Singapore Code on Take-overs and Mergers to make a general offer for the Shares.

BY ORDER OF THE BOARD

SUNNY ONG KENG HUA  
Executive Director

25 August 2008