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MEDIA RELEASE

(For Immediate Release)

**SINGAPORE'S LARGEST USED COPPER SLAG
PROCESSING FACILITIES AT GEOCYCLE SINGAPORE
PTE LTD OFFICIALLY OPENS TODAY**

- *Geocycle Singapore Pte Ltd ("Geocycle Singapore"), a joint venture company between Holcim (Singapore) Pte Ltd ("Holcim Singapore") and ecoWise Holdings Limited ("ecoWise"), was formed to develop and promote the use of processed waste in the building materials industry in Singapore*
- *The newly opened facility incorporates in-house technology and methodology to process used copper slag for use as a replacement for sand in ready-mix concrete,*
- *Geocycle Singapore is also undertaking joint research and development ("R&D") to seek new alternative sources of fuels and raw materials to be used by Holcim in its drive towards sustainable construction.*

Singapore 29 October 2008 – Geocycle Singapore today held the official opening ceremony for its new facility, the largest used copper slag processing plant in Singapore. Dr Mohamad Maliki Bin Osman, Parliamentary Secretary for National Development was Guest-Of-Honour for the event.

Geocycle Singapore is a 50-50 joint venture formed between Holcim Singapore and ecoWise. Holcim Singapore is a wholly owned subsidiary of Holcim Ltd, one of the world's leading supplier of cements and aggregates as well as a

manufacturer of ready-mix concrete and asphalt, including services. ecoWise is a Singapore-based integrated environmental solutions provider listed on the Mainboard of the Singapore Exchange Limited.

The plant is currently able to process up to 360,000 tonnes of used copper slag a year, which is approximately 90% of used copper slag available in Singapore.

“With the official opening of our facility, Geocycle Singapore now operates the largest used copper slag processing plant in Singapore. Being the leader in volume collection of used copper slag, from the major shipyards, we remain confident that we will continue to see good volume of used copper slag coming through our collection points.” Mr Lee Thiam Seng, Chief Executive Officer of ecoWise Holdings Limited remarked.

Geocycle Singapore’s mission is to develop and promote processed waste in the building materials industry in Singapore.

In conjunction with Singapore’s Building and Construction Authority (“BCA”), Holcim had successfully developed “Holcim Green”, which is concrete using recycled granite from demolition debris and replacing part of the sand with processed copper slag. Processed copper slag has been cleared by the National Environment Agency (“NEA”) for this purpose, and Singapore has recognize the feasibility of using this recovered industrial material.

To meet the rising demand for recycled and processed materials, Geocycle Singapore not only set up this improved processing facility but is actively engaging in R&D activities to look for newer materials that promote sustainable construction. ecoWise, on the other hand, shall continue to be the volume collector of used copper slag from the ship building, maintenance and repairs industry.

Further R&D to yield new alternative sources of fuels and raw materials

In addition to the official opening of the plant, Geocycle Singapore is also undertaking joint R&D to seek new alternative sources of fuels and raw materials that can be used in the manufacture of cement, building and construction materials to be used by Holcim in its drive towards sustainable construction.

Dr Sujit Ghosh, Chief Executive Officer of Holcim Singapore Pte Ltd expressed, ***“Moving ahead, we look forward to successful R&D development coming from Geocycle Singapore, With our long term partnership with ecoWise, Holcim is committed to uptake any new alternative fuels and raw materials developed through this joint R&D effort. This is a key pillar of our move towards eco-friendly practices and sustainable development.”***

Mr Lee Thiam Seng added ***“We have been working with Holcim Singapore for more than two years and today marks a further milestone in our partnership with Holcim. Both companies share a common vision of developing and promoting the use of eco-friendly sources of raw materials and fuels that might one day become essential components of building materials.”***

- The End -

Issued on behalf of Geocycle Singapore Pte Ltd by
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About Geocycle Singapore Pte Ltd

Geocycle Singapore was formed, following the signing of a 50-50 joint venture agreement between Holcim Singapore Pte Ltd and ecoWise Holdings Limited on 14 January 2008. Geocycle Singapore’s mission is to develop and promote processed waste in the building material industry in Singapore.

Currently, Geocycle Singapore operates the largest used copper slag processing plant in Singapore. Holcim Singapore has secured the off take of the processed copper slag output generated by the plant. Geocycle Singapore will also set up a research and

development facility to seek new alternative sources of fuels and raw materials that can be used in the manufacture of cement, building and construction materials to be used by Holcim in its drive towards sustainable development in construction and buildings materials.

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

ecoWise Holdings Limited (“ecoWise” or together with its subsidiaries “the Group”) is an integrated environmental solutions provider and is principally involved in two major business segments namely, the recovery of industrial waste and the generation of renewable energy. Under the industrial waste recovery segment, the Group is an appointed clearing contractor of used copper slag and general waste for certain major shipyards and fabrication yards in Singapore. The used copper slag is then processed and sold to contractors and companies largely dealing in abrasives and surface treatment. A large part of the off-take for recycled copper slag is sent to ready mix concrete suppliers to be mixed into eco-concrete.

As part of its renewable energy segment, the Group currently operates a biomass cogeneration plant which supplies heat energy to a number of industrial users. It became the first Singapore registered company to successfully secure the sale of Certified Emission Reduction certificates (or CERs, commonly referred to as Carbon Credits) on 5 November 2007. The CERs, which will be sold to with Kansai Electric Co Inc, a leading electric power company in Japan, will be generated from ecoWise’s Clean Development Mechanism project which involves drying of waste, such as spent grains from breweries, and heating of ISO tanks by using steam generated from its biomass cogeneration plant.

In its recent move to accelerate the growth of its renewable energy segment, the Group recently incorporated a new business unit, ecoWise Energy, with the mandate to become a project developer, technology provider, investor, operator and manager of renewable energy projects.

ecoWise successfully upgraded to the Main Board of the Singapore Exchange Limited – Securities Trading (“SGX-ST”) on 9 May 2008.