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## **Media Release**

(For Immediate Release)

# **ECOWISE FIRST IN SINGAPORE TO SUCCESSFULLY REGISTER CDM PROJECT WITH UNFCCC**

- *ecoWise's wholly-owned subsidiary, Bee Joo Industries Pte Ltd, registers its Clean Development Mechanism ("CDM") project with United Nations Framework Convention on Climate Change ("UNFCCC")*
- *UNFCCC Registration – a major milestone for ecoWise in the Clean Energy industry*
- *ecoWise becomes a pioneer in the CDM field in Singapore and gives the company a leading edge in CDM projects as a project developer or consultant*

**Singapore 30 December 2008** - Mainboard-listed ecoWise Holdings Limited ("ecoWise"), a Singapore-based integrated environmental solutions provider, today announced that its wholly-owned subsidiary, Bee Joo Industries Pte Ltd ("Bee Joo Industries"), has become the first Singapore registered company to successfully register its first CDM project with UNFCCC.

Mr. Lee Thiam Seng, Chairman and CEO of ecoWise proudly remarked, ***“Last year, we were the first Singapore-based company to receive the Letter of Approval from the Designated National Authority for our CDM project. After a year of consistent effort, we are indeed very pleased to have our project registered with the UNFCCC.”***

***“Nonetheless, much work still lay ahead and this registration marks the commencement of another new phase. We will begin to use the energy from waste steam to offset the use of fossil fuels.”*** Mr Lee added.

ecoWise’s CDM project involves recovering of waste steam from its biomass cogeneration plant for drying of waste, such as spent grains at a centralized dryer and heating of ISO tanks which will result in the savings of 6.1 million litres of diesel every year. This will translate into an emission reduction of 15,205 tonnes of CO<sub>2</sub> per year over a period of seven years in total.

Earlier in 2007, Bee Joo Industries Pte Ltd had penned an Emission Reduction Purchase Agreement to sell to Kansai Electric Power Co Inc, a leading electric power company in Japan, up to 95,000 CERs (or Carbon Emission Reduction units), which will be generated from the abovementioned CDM project.

### **Pioneer in the CDM field**

ecoWise had gained much valuable experience and knowledge since the start of this CDM project. Being a pioneer in this field in Singapore, the company believes it is in a strong position to offer its expertise to future partners on CDM and other carbon mitigation projects.

***“We hope that our successful registration will incentivise other companies to come forward and engage in sustainable and renewable energy projects.”*** Mr Lee remarked.

As a signal of its intention in growing the renewable energy and CDM segment, ecoWise announced on 9 June 2008 that it had incorporated a wholly-owned subsidiary, ecoWise Energy Pte Ltd, aiming to play the roles of project developer, technology provider, investor as well as operator and manager of renewable energy projects.

The abovementioned development is not expected to have any material impact in the current financial year ending 31 October 2009.

- The End -

**Issued on behalf of ecoWise Holdings Limited by  
Cogent Communications Pte Ltd**

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### **About ecoWise Holdings Limited**

*Mainboard-listed 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 ("CDM") 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.*