

# ECOWISE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 200209835C)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of **ECOWISE HOLDINGS LIMITED** (the "**Company**") will be convened on 5 October 2007 at 10.00 am at The Executives' Club, 65 Chulia Street, #33-01 OCBC Centre, Singapore 049513 for the purpose of considering, and if thought fit, passing, with or without modifications, the following resolutions:-

### AS ORDINARY RESOLUTIONS

#### Resolution 1: Approval of the Cash Dividend

THAT approval be and is hereby given to the Directors:-

- (a) to declare and approve a special interim tax-exempt (one-tier) cash dividend for the financial year ending 31 October 2007 of S\$0.03 net for each ordinary share in the capital of the Company ("**Share**") held as at such time and date as the Directors may, in their absolute discretion, determine ("**Books Closure Date**"), amounting to an aggregate of approximately S\$2.5 million ("**Cash Dividend**"); and
- (b) to complete and do all acts and things (including executing all such documents as may be required in connection with the Cash Dividend) as they may consider desirable, necessary or expedient to give full effect to this Ordinary Resolution.

#### Resolution 2: Approval of the renounceable non-underwritten Rights cum Warrants Issue

That the renounceable non-underwritten rights cum warrants issue (the "**Rights cum Warrants Issue**") of up to 249,975,000 new Shares (the "**Rights Shares**") at an issue price of \$0.01 for each Rights Share, with up to 83,325,000 free detachable warrants (the "**Warrants**"), each Warrant carrying the right to subscribe for one (1) new Share ("**New Shares**") at an exercise price of S\$0.05 for each New Share, on the basis of three (3) Rights Shares with one (1) Warrant for every one (1) existing Share held as at the Books Closure Date, fractional entitlements to be disregarded, be and is hereby approved and the Board of Directors be and is hereby authorised to:-

- (a) create and issue:-
  - (i) such number of Rights Shares as the Directors may determine up to 249,975,000 Rights Shares at an issue price of S\$0.01 for each Rights Share;
  - (ii) such number of Warrants as the Directors may determine up to 83,325,000 Warrants in registered form to be issued together with the Rights Shares, each such Warrant to entitle the holder thereof to subscribe for one (1) New Share at an exercise price of S\$0.05 for each New Share at any time during the period commencing on the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the third (3rd) anniversary of the date of issue of the Warrants subject to the terms and conditions of the deed poll (the "**Deed Poll**") constituting the Warrants to be executed by the Company on such terms and conditions as the Directors may think fit;
  - (iii) such further Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Deed Poll (any such further Warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the Deed Poll); and

- (b) provisionally allot and to issue up to 249,975,000 Rights Shares at an issue price of S\$0.01 for each Rights Share with up to 83,325,000 Warrants, each Warrant carrying the right to subscribe for one (1) New Share at an exercise price of S\$0.05 for each New Share, on the basis of three (3) Rights Shares with one (1) free detachable Warrant for every one (1) existing share in the capital of the Company held by Shareholders of the Company as at the Books Closure Date, fractional entitlements to be disregarded;
- (c) allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:-
  - (i) up to 83,325,000 New Shares on the exercise of the Warrants, credited as fully paid, subject to and otherwise in accordance with the terms and conditions of the Deed Poll, such New Shares (when issued and paid) to rank *pari passu* in all respects with the then existing shares of the Company (save as may otherwise be provided in the terms and conditions of the Deed Poll) save for any dividends, rights, allotments or other distributions the record date for which falls before the date of issue of the New Shares; and
  - (ii) on the same basis as paragraph (c)(i) above, such further new ordinary shares in the capital of the Company as may be required to be allotted and issued on the exercise of any of the Warrants referred to in paragraph (a)(iii) above,

on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:-

- (a) the provisional allotments of the Rights Shares with Warrants under the Rights cum Warrants Issue shall be made on a renounceable basis to the Shareholders whose names appear in the Register of Members of the Company or the records of the Central Depository (Pte) Limited (“CDP”) as at the Books Closure Date with registered addresses in Singapore or who have, at least five (5) market days prior to the Books Closure Date, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents, on the basis of three (3) Rights Shares with one (1) free detachable Warrant for every one (1) existing share in the Company held as at the Books Closure Date, fractional entitlements to be disregarded;
- (b) no provisional allotment of the Rights Shares with Warrants shall be made in favour of Shareholders with registered addresses outside Singapore as at the Books Closure Date or who have not, at least five (5) market days prior thereto, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents (the “**Foreign Shareholders**”);
- (c) the entitlements to the Rights Shares with Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the rights entitlements relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company;
- (d) the entitlements to the Rights Shares with Warrants not taken up or allotted for any reason (other than allotments to Foreign Shareholders referred to above) shall be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and

- (e) the Rights Shares when issued and fully paid up will rank *pari passu* in all respects with the then existing ordinary shares in the capital of the Company save for any dividends, rights, allotments or other distribution, the record date for which falls before the date of the Rights Shares,

and the Directors be and are hereby authorised to take such steps, do all such acts and things, make such amendments to the terms of the Rights Shares and Warrants and exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or necessary in connection with all or any of the above matters.

BY ORDER OF THE BOARD

Yap Peck Khim  
Company Secretary  
Singapore

12 September 2007

**Notes:-**

- (1) Terms and expressions not defined herein have the same meanings ascribed to them in the Circular.
- (2) A Member entitled to attend and vote at the Extraordinary General Meeting ("EGM") may appoint not more than two proxies to attend and vote in his/her stead. Where a Member appoints more than one proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy. A proxy need not be a Member of the Company.
- (3) If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- (4) The instrument appointing a proxy must be deposited at the Registered Office of the Company at 3 Phillip Street, #14-01 Commerce Point, Singapore 048693 not less than 48 hours before the time appointed for holding the EGM.