



**ECOWISE HOLDINGS LIMITED**

(Company Registration No. 200209835C)

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**ACQUISITION OF THE ENTIRE ISSUED AND PAID UP CAPITAL OF  
SUNRICH TYRE & AUTO PRODUCTS SDN. BHD. BY A SUBSIDIARY**

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The Board of Directors of ecoWise Holdings Limited (the “**Company**”) wishes to announce that its 70% owned subsidiary, Sunrich Integrated Sdn. Bhd. (“**SRIT**”), has acquired 2 ordinary shares of RM1/- each in a recently incorporated company, Sunrich Tyre & Auto Products Sdn. Bhd. (“**STAP**”), representing 100% of the entire issued and paid up share capital of STAP, for the aggregate consideration of RM2/-. As at the date of acquisition, STAP has no material assets or liabilities and is dormant.

The principal business activities of STAP are that of trading of tyres and automotive related products.

Following the acquisition, STAP will become a wholly-owned subsidiary of SRIT. STAP will thereafter increase its issued and paid up capital from RM2/- to RM100,000/-. The capital injection shall be funded by internal resources.

The above transactions are not expected to have any material impact on the earnings per share and the net tangible assets per share of the Company for the current financial year ending 31 October 2011.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transactions.

**BY ORDER OF THE BOARD**

**LEE THIAM SENG**

Executive Director

24 March 2011