



ECOWISE HOLDINGS LIMITED

(Company Registration No. 200209835C)

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY BY ECOWISE SOLUTIONS PTE. LTD., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

The Board of Directors of ecoWise Holdings Limited (the "Company") wishes to announce that its wholly-owned subsidiary, ecoWise Solutions Pte. Ltd. has incorporated a wholly-owned subsidiary, **ecoWise Technologists and Engineers Pte. Ltd. ("EWTE")**, in the Republic of Singapore.

The paid-up capital of EWTE is S\$100/- comprising 100 ordinary shares. The principal activities of EWTE are that of provision of consultancy services in the field of environmental solutions and development of low carbon and eco-friendly projects / technology.

The incorporation of EWTE is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and its Group for the current financial year ending 31 October 2011.

None of the Directors or Substantial Shareholders of the Company has any interest, directly or indirectly, in the above transaction.

BY ORDER OF THE BOARD

LEE THIAM SENG

Executive Director

18 January 2011