

ECOWISE SOLUTIONS PTE. LTD. – ACQUISITION OF REMAINING 20.0% OF ECOWISE TECHNOLOGISTS AND ENGINEERS PTE. LTD.

The board of directors (the “**Board**”) of ecoWise Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, ecoWise Solutions Pte. Ltd. (“**EWS**”), has today entered into a sale and purchase agreement with Vert-Tech Pte Ltd (“**Vert-Tech**”) to acquire Vert-Tech’s entire 20.0% shareholding in ecoWise Technologists and Engineers Pte. Ltd. (“**EWTE**”). Following the acquisition, EWS will own 100.0% of EWTE, and EWTE will become a wholly-owned subsidiary of EWS.

The consideration for the acquisition is S\$15,000 and will be paid fully in cash. It was arrived at after arm’s length negotiations, on a “willing buyer and willing seller” basis. The acquisition will be funded through internal resources. As each of the relative figures computed on the applicable bases as set out in Rule 1006 of the Singapore Exchange Securities Trading Limited’s (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Listing Manual**”) is less than 5.0%, the acquisition is a “non-discloseable transaction” for the purposes of Chapter 10 of the SGX-ST Listing Manual.

The acquisition is not expected to have any material impact on the earnings per share or the net tangible assets per share of the Company and its subsidiaries for the financial year ending 31 October 2016.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the acquisition.

BY ORDER OF THE BOARD

LOW KIAN BENG
Executive Director
6 October 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Stamford Corporate Services Pte Ltd (the “**Sponsor**”), for compliance with the relevant rules of the SGX-ST. The Company’s Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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