



ECOWISE HOLDINGS LIMITED
(Company Registration No. 200209835C)

A. APPOINTMENT OF FINANCIAL ADVISER; AND
B. UPDATE ON OVERDUE PAYMENTS TO BANKS

The board of directors (the “**Board**” or the “**Directors**”) of ecoWise Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements released by the Company on 1 March 2022, 3 March 2022 and 8 March 2022, 9 March 2022, 16 March 2022 and 21 March 2022 (“**Previous Announcements**”) in relation to, *inter alia*, the appointment of financial adviser.

Unless otherwise defined, all capitalised terms used and not defined in this announcement shall have the same meanings as defined in the Previous Announcements.

A. Appointment of Financial Adviser

The Company wishes to announce that it has appointed Rodgers Reidy & Co. as the Financial Adviser of the Group to perform independent business review and position assessments as well as to advise the Board on the longer-term viability of various aspects of the Group’s business. Rodgers Reidy & Co. will assist the Group in discussions with the banks on the overdue payments and payments coming due.

B. Update on the overdue payments to banks

The Company’s subsidiaries in Malaysia have received reminder letters and notices of intention to repossess from Public Bank for the repayment of the overdue hire purchase installments totaling RM21,876 by 6 April 2022. The subsidiaries had repaid the amounts of RM21,876 on 25 March 2022.

As of 25 March 2022, total overdue payments to the banks were approximately RM9,096,000.

The shares in the Company have been suspended from trading on the Singapore Exchange Securities Trading Limited since 18 June 2021. Shareholders and potential investors of the Company are advised to read this announcement and further announcements by the Company carefully. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

25 March 2022

This announcement has been prepared by ecoWise Holdings Limited (“**Company**”) and its contents have been reviewed by the Company’s sponsor, W Capital Markets Pte. Ltd. (“**Sponsor**”).

This announcement has not been examined or approved by the Singapore Exchange Securities

Trading Limited (“**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Chia Beng Kwan, Registered Professional, W Capital Markets Pte. Ltd., at 65 Chulia Street, #43-01, OCBC Centre, Singapore 049513, telephone (65) 6513 3541.