

CHANGE - ANNOUNCEMENT OF CESSATION::CESSATION OF EXECUTIVE DIRECTOR

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

14-Apr-2022 19:20:56

Status

New

Announcement Sub Title

CESSATION OF EXECUTIVE DIRECTOR

Announcement Reference

SG220414OTHRX78U

Submitted By (Co./ Ind. Name)

BOARD OF DIRECTORS

Designation

DIRECTOR

Description (Please provide a detailed description of the event in the box below)

Please refer to the information below.

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.

Additional Details

Name Of Person

Cao Shixuan

Age

54

Is effective date of cessation known?

Yes

If yes, please provide the date

13/04/2022

Detailed Reason (s) for cessation

Certain shareholders have requisitioned for the removal of Mr Cao Shixuan as a director of the Company.

Mr Cao Shixuan has decided to step down as director so that Company's operations will not be constantly disrupted by repeated EGMs.

The Sponsor, having interviewed Mr Cao Shixuan, is satisfied that other than as disclosed in this announcement, there are no other material reasons for the resignation of Mr Cao Shixuan.

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

Yes

If Yes, Please provide full details

Mr Lee Thiam Seng's unilateral action of calling the trading halt, taking over the server and suspension of the key management staff based on his personal bias, which caused the suspension of the Company's shares, is clear violation of director duty and violates the Catalist Rule.

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

No

Any other relevant information to be provided to shareholders of the listed issuer?

No

Date of Appointment to current position

17/11/2017

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

3

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

3

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Executive Director and Deputy CEO

Role and responsibilities

Responsible for the overall management of the operations of the Group, corporate planning as well as charting and implementing the business directions and strategies of the Group.

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

No

Shareholding interest in the listed issuer and its subsidiaries?

Yes

Shareholding Details

42,535,114

Past (for the last 5 years)

ECOWISE HOLDINGS LTD
ASIA CLEANTECH HUB PTE. LTD.
BEE JOO ENVIRONMENTAL PTE. LTD.
BEE JOO INDUSTRIES PTE. LTD.

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BEE JOO INDUSTRIES PTE. LTD.
ECOWISE RUBBERTECH PTE. LTD.
ECOWISE MATERIALS PTE. LTD.
ECOWISE MARINA POWER PTE. LTD.
ECOWISE RESOURCES PTE. LTD.
ECOWISE INTERNATIONAL PTE. LTD.
ECOWISE NEW ENERGY PTE. LTD.
ECOWISE SOLUTIONS PTE. LTD.
ECOWISE TECHNOLOGISTS AND ENGINEERS PTE. LTD.
ECOWISE VENTURES PTE. LTD.
HIVERN INVESTMENTS PTE. LTD.
SWEE CHIOH FISHERY PTE. LTD.
CHENBANG ENERGY PTE. LTD.
FUBON INVESTMENT PTE. LTD.
SUNRICH RESOURCES SDN. BHD.
SUNRICH INTEGRATED SDN. BHD.
AUTOWAYS INDUSTRIES SDN. BHD.
ECOGREEN PRODUCTS AND SERVICES SDN. BHD.
SUN TYRE (SABAH) SDN. BHD.
SUNRICH MARKETING (SABAH) SDN. BHD.
TRAKAR SUNTEX SDN. BHD.
WINNER SUNTEX SDN. BHD.
SUNRICH TYRE & AUTO PRODUCTS SDN. BHD.
SUNRICH MARKETING SDN. BHD.
SUNRICH GLOBAL MARKETING SDN. BHD.
SUN TYRE SDN. BHD.
SUN RUBBER INDUSTRY SDN. BHD.
SAIKO RUBBER (MALAYSIA) SDN. BHD.
CHANGYI ENERSAVE BIOMASS TO ENERGY CO., LTD.
WUHAN ECOWISE ENERGY CO., LTD.
WUHAN FUBANG ENTERPRISE MANAGEMENT CO., LTD
CHONGQING BANGCHEN ENTERPRISE MANAGEMENT CONSULTING CO., LTD
CHONGQING ECOWISE INVESTMENT MANAGEMENT CO., LTD.
CHONGQING ECO-CTIG RUBBER TECHNOLOGY CO., LTD

Present

Nil