



ECOWISE HOLDINGS LIMITED
(Company Registration No.200209835C)

CHANGES IN COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The board of directors (the “**Board**” or the “**Directors**”) of ecoWise Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following changes to the Board and Board Committees of the Company after the completion of the annual general meeting of the Company for the financial year ended 31 October 2021 held on 30 May 2022 (“**AGM**”):

A. Establishment of Sustainability Reporting Committee

The Sustainability Reporting Committee (the “**SRC**”) with clear written terms of reference setting out their composition, authorities and duties, including reporting back to the Board has been established. The composition of the SRC is as follows:

| | | |
|-------------------------|---|----------------------|
| Dr Danny Oh Beng Teck | - | Chairman |
| Mr Lee Thiam Seng | - | Member |
| Mr Rodolfo S Alviedo Jr | - | Member by invitation |

B. Appointment of Lead Independent Director

Following the retirement of Mr Tham Chee Soon as a Lead Independent Director of the Company at the AGM, Mr Tan Poh Chye Allan has been appointed as Lead Independent Director of the Company with immediate effect.

C. Changes in the composition of the Board and Board Committees

Following the retirement of Mr Tham Chee Soon and Mr Lo Kim Seng at the AGM, the composition of the Board and the respective Board Committees are as follows:

Board of Directors

| | | |
|-----------------------|---|--|
| Mr Lee Thiam Seng | - | Executive Chairman and Chief Executive Officer |
| Mr Tan Poh Chye Allan | - | Lead Independent Director |
| Dr Danny Oh Beng Teck | - | Non-Executive Independent Director |
| Mr Gan Fong Jek | - | Non-Executive Independent Director |

Audit Committee

| | | |
|-----------------------|---|----------|
| Mr Gan Fong Jek | - | Chairman |
| Mr Tan Poh Chye Allan | - | Member |
| Dr Danny Oh Beng Teck | - | Member |

The Board considers Mr Gan Fong Jek, Mr Tan Poh Chye Allan and Dr Danny Oh Beng Teck to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited.

Remuneration Committee

| | | |
|-----------------------|---|----------|
| Dr Danny Oh Beng Teck | - | Chairman |
| Mr Gan Fong Jek | - | Member |
| Mr Tan Poh Chye Allan | - | Member |

Nominating Committee

| | | |
|-----------------------|---|----------|
| Mr Tan Poh Chye Allan | - | Chairman |
| Mr Gan Fong Jek | - | Member |
| Dr Danny Oh Beng Teck | - | Member |

Sustainability Reporting Committee

| | | |
|-------------------------|---|----------------------|
| Dr Danny Oh Beng Teck | - | Chairman |
| Mr Lee Thiam Seng | - | Member |
| Mr Rodolfo S Alviedo Jr | - | Member by invitation |

The audit committee will continue to (i) ensure the smooth completion of the internal audit and the satisfactory resolution of all matters highlighted in the notice of compliance issued by the SGX RegCo on 25 June 2021; and (ii) render support to SGX RegCo, Ernst & Young Advisory Pte Ltd, the Sponsor and all relevant parties, including responding to requests for information, interviews and visits to facilitate the internal audit.

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

6 June 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