

ECOWISE HOLDINGS LIMITED
(Company Registration No.200209835C)

APPLICATION FOR EXTENSION OF TIME FOR THE FOLLOWING:

- (I) TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR THE 18-MONTH FINANCIAL PERIOD ENDED 30 APRIL 2023 ("FY2023");**
 - (II) TO ISSUE ITS ANNUAL REPORT FOR FY2023 ("AR2023");**
 - (III) TO ISSUE ITS SUSTAINABILITY REPORT FOR FY2023 ("SR2023"); AND**
 - (IV) TO ANNOUNCE THE GROUP'S UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER FINANCIAL PERIOD ENDED 31 JULY 2023 ("1Q2024 RESULTS")**
-

The Board of Directors (the "**Board**") of ecoWise Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has made an application, through the Company's sponsor, to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for an extension of time to:

- i) issue the AR2023 for FY2023 from the current deadline of 16 August 2023 to 30 September 2023, pursuant to Rule 707(2) of the Listing Manual – Section B: Rules of the Catalist of the SGX-ST ("**Catalist Rules**");
- ii) hold the AGM for FY2023 from the current deadline of 31 August 2023 to 15 October 2023, pursuant to Rule 707(1) of the Catalist Rules;
- iii) issue the SR2023 from the current deadline of 31 August 2023 to 30 September 2023, pursuant to Rule 711A of the Catalist Rules; and
- iv) announce the 1Q2024 Results from the current deadline of 14 September 2023 to 15 November 2023, pursuant to Rule 705(2) of the Catalist Rules,

(collectively, the "**Extension Application**").

RATIONALE FOR THE EXTENSION APPLICATION

The reasons for the Extension Application are as follows:

- (i) As disclosed in the annual report of the Company for the financial year ended 30 October 2021, the Company's previous auditor, RSM Chio Lim LLP ("**RSM**"), did not seek re-appointment as auditor of the Company and has subsequently retired at the Company's annual general meeting held on 30 May 2022. Due to the difficult situation (including, among others, the ongoing internal audit arising from the Notice of Compliance issued by the Singapore Exchange Regulation Pte. Ltd. on 25 June 2021), the Company only managed to appoint Baker Tilly TFW LLP ("**Baker Tilly**") as auditor of the Company on 21 April 2023 upon obtaining shareholders' approval at an extraordinary general meeting held on the same day.
- (ii) The Group has undergone various changes to its Board, key management personnel, as well as resignations of members of its finance team and operational teams during FY2023. As a result, the current finance team requires more time to retrieve past accounting records to prepare the audit schedules in connection with the audit of opening balances as at 1 November 2021 as Baker Tilly does not have the access to the previous year's audit working papers.
- (iii) In addition, as the Company's sustainability report would be making reference to its annual report to allow shareholders for a comprehensive review of the Company's activities in the past financial year, the Company is also seeking the SR Extension for the issuance of its SR2023 together with its AR2023.

- (iv) Furthermore, as the 1Q2024 Results is dependent on the FY2023 audited financial statements (in particular, the closing balances contained in the FY2023 audited financial statements form the opening figures of 1Q2024 Results), the delay in the FY2023 audit process will impact the Group's preparation of 1Q2024 Results. Accordingly, the Company is seeking the Results Extension.

APPLICATION TO ACCOUNTING AND CORPORATE REGULATORY AUTHORITY

The Company will concurrently apply to Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) for the extension of time to hold its AGM for FY2023 under Section 175(1) of the Companies Act 1967 of Singapore and to lodge its annual returns for FY2023 under Section 197(1) of the Companies Act 1967.

FURTHER ANNOUNCEMENTS

The Company will update shareholders on the outcome of the Extension Application to SGX-ST and ACRA in due course.

BY ORDER OF THE BOARD

Lee Thiam Seng
Executive Chairman and Chief Executive Officer
14 August 2023

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the “**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**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 Ms. Lee Khai Yinn (Telephone: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.