OLS ENTERPRISE LTD.

(Incorporated in the Republic of Singapore)
(Reg. No. 196800320E)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of OLS ENTERPRISE LTD. (the "Company") will be held at YMCA @ one orchard, One Orchard Road, Singapore 238824, on Wednesday, 15 July 2015 at 3 p.m., for the purpose of transacting the following business:

As Ordinary Business:

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2015 together with the Reports of the Directors and Auditors thereon. **(Resolution 1)**
2. To approve the payment of Directors' fees of $113,750 for the financial year ended 31 March 2015. (2014: US$72,000). **(Resolution 2)**
3. To approve the payment of Directors' fees of $120,000 for the financial year ending 31 March 2016 to be paid quarterly in arrears. **(Resolution 3)**
4. To re-elect Mr Geoffrey Ng Ching Fung, who is retiring pursuant to Article 92 of the Company's Articles of Association. **(Resolution 4)**
   [See Explanatory Note (i)]
5. To re-appoint Messrs Nexia TS Public Accounting Corporation as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

As Special Business:

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions, with or without any modifications:

7. Authority to Allot and issue shares (the "Share Issue Mandate") **(Resolution 6)**

   "That pursuant to Section 161 of the Companies Act, Cap. 50, and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST") and notwithstanding the provisions of the Articles of Association of the Company, authority be and is hereby given to the Directors of the Company to:

   (a) (i) issue shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or

   (ii) make or grant offers, agreements or options (collectively, "instruments") that may or would require shares to be issued, including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares,

   at any time and upon such terms and conditions and for such persons as the Directors may in their absolute discretion deem fit; and

   (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any instrument made or granted by the Directors while this Resolution was in force,

   provided that:

   (i) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the total number of issued shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company with registered addresses in Singapore (including shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the total number of issued shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (ii) below);

   (ii) for the purpose of determining the aggregate number of shares that may be issued under subparagraph (i) above, the percentage of the total number of issued shares excluding treasury shares of the Company shall be calculated based on the total number of issued shares excluding treasury shares of the Company at the time of the passing of this Resolution, after adjusting for:

   (1) new shares arising from the conversion or exercise of any convertible securities;

   (2) new shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

   (3) any subsequent bonus issue, consolidation or subdivision of shares;

   (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and

   (iv) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

   [See Explanatory Note (ii)]

8. Authority to issue shares at a discount **(Resolution 7)**

   "That subject to and pursuant to the share issue mandate in Resolution 6 above being obtained, authority be and is hereby given to the Directors of the Company to issue new shares other than on a pro-rata basis to shareholders of the Company at an issue price per new share which shall be determined by the Directors in their absolute discretion provided that such price shall not represent more than ten per cent (10%) discount to the weighted average price per share determined in accordance with the requirements of the SGX-ST."

   [See Explanatory Note (iii)]

BY ORDER OF THE BOARD

Teo Meng Keong
Company Secretary
Singapore
30 June 2015

Explanatory Notes:

(i) Mr Geoffrey Ng Ching Fung will, upon re-election as a Director of the Company, remain as the Chairman of the Audit and the Nominating Committees and a member of the Remuneration Committee. The Board considered him to be independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST.

(ii) Ordinary Resolution 6 is to empower the Directors to issue shares in the capital of the Company and/or instruments (as defined above). The aggregate number of shares to be issued pursuant to Ordinary Resolution 6 (including shares to be issued in pursuance of instruments made or granted) shall not exceed fifty per cent (50%) of the total number of issued shares excluding treasury shares of the company, with a sub-limit of twenty per cent (20%) for shares issued other than on a pro-rata basis (including shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) to shareholders with registered addresses in Singapore. For the purpose of determining the aggregate number of shares that may be issued, the percentage of the total number of issued shares excluding treasury shares of the Company will be calculated based on the total number of issued shares excluding treasury shares of the Company at the time of the passing of Ordinary Resolution 6, after adjusting for (i) new shares arising from the conversion or exercise of any convertible securities; (ii) new shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of Ordinary Resolution 6, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of SGX-ST; and (iii) any subsequent bonus issue, consolidation or subdivision of shares.

(iii) The Ordinary Resolution 7 is to authorise the Directors to allot and issue new shares on a non pro-rata basis at a discount not exceeding ten per cent (10%). This authority will continue in force until the next Annual General Meeting.

Notes:

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote instead of him. A proxy need not be a Member of the Company.
2. The instrument appointing a proxy must be deposited at the registered office situated at 80 Robinson Road, #02-00, Singapore 068898, not less than forty-eight hours (48) before the time for holding the Annual General Meeting. Completion and return of the proxy form by a member will not prevent him from attending and voting at the Annual General Meeting if he so wishes. In such event, the relevant proxy form will be deemed to be revoked.
3. The instrument appointing a proxy must be signed by the appointor or his attorney duly authorized in writing. Where the instruction appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.

Personal data privacy:

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.