

OLIVE TREE ESTATES LIMITED
(Company Registration No. 200713878D)
(Incorporated in the Republic of Singapore)

ELECTRONIC DESPATCH OF THE CIRCULAR IN RELATION TO THE PROPOSED SUBSCRIPTION OF 47,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF OLIVE TREE ESTATES LIMITED AT THE SUBSCRIPTION PRICE OF S\$0.15 FOR EACH SUBSCRIPTION SHARE BY SEVERAL INVESTORS PURSUANT TO THE SUBSCRIPTION AGREEMENT AND THE EXTRAORDINARY MEETING OF OLIVE TREE ESTATES LIMITED TO BE HELD ON 22 DECEMBER 2022.

*All capitalised terms used and not defined herein shall have the same meanings given to them in the announcements made by the Company on 25 August 2022 and 23 November 2022 (the "**Proposed Subscription Announcements**").*

Further to the Proposed Subscription Announcements, the Board of Directors (the "**Board**") of Olive Tree Estates Limited (the "**Company**"), wishes to announce that the Company has today despatched the Circular, Notice of EGM and Proxy Form to Shareholders by electronic means via publication on the Company's corporate website at the URL at <https://www.olivetreeestates.com> and the SGXNet at the URL at <https://www.sgx.com/securities/company-announcements> from the date of the Circular, 7 December 2022.

The EGM will be held on Wednesday, 22 December 2022 at 10.00 a.m. at 114 Lavender Street, #18-01, CT Hub 2, Singapore 338729 for the purpose of considering and, if thought fit, passing with or without any modifications, the Proposed Subscription and the Proposed Whitewash Resolution as set out in the notice of EGM.

Shareholders should note that the manner of conduct of the EGM may be subject to further changes at short notice. Shareholders are advised to check the Company's corporate website at the URL at <https://www.olivetreeestates.com> and the SGXNet regularly for updates.

BY ORDER OF THE BOARD

Long Chee Tim Daniel
Chief Executive Officer
7 December 2022

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the SGX-ST. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement. The details of the contact person for the Sponsor are as follows:*

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