OLS ENTERPRISE LTD

(Company Registration No. 196800320E)
(Incorporated in Singapore)

ISSUE AND ALLOTMENT OF 1,212,121,211 PLACEMENT SHARES

The Board of Directors (the "**Board**") of OLS Enterprise Ltd (the "**Company**") refers to the Company's announcement made on 15 August 2017. Unless otherwise herein defined, capitalised terms used herein shall have the same meanings ascribed to them in the Company's announcement dated 15 August 2017 (the "**Announcement**").

The Board wishes to announce that the issue and allotment of an aggregate of 1,212,121,211 Placement Shares to the Placees (in the proportions set out in paragraph 2 of the Announcement) has been completed today. The total number of issued shares of the Company is now increased from 2,458,462,990 ordinary shares to 3,670,584,201 ordinary shares.

BY ORDER OF THE BOARD

Philip Wong Yee Teng
Chief Executive Officer

12 September 2017

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. ("**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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