

PINE CAPITAL GROUP LIMITED
(formerly known as “OLS Enterprise Ltd.”)
(Company Registration No. 196800320E)
(Incorporated in the Republic of Singapore)
(the “**Company**”, together with its subsidiaries, the “**Group**”)

**RECEIPT OF LISTING AND QUOTATION NOTICE FROM THE SINGAPORE EXCHANGE
SECURITIES TRADING LIMITED IN RESPECT OF THE PROPOSED ALLOTMENT AND
ISSUANCE OF 611,111,110 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY
("PLACEMENT SHARES") PURSUANT TO THE PLACEMENT AGREEMENTS DATED 6
SEPTEMBER 2018**

*Capitalised terms used herein shall have the meanings ascribed to them in the Company's announcement made on 6 September 2018 (the “**Previous Announcement**”) unless otherwise defined or the context requires otherwise.*

The Board of Directors (“**Board**”) of the Company refers the Previous Announcement. The Board is pleased to announce that the Company had on 9 October 2018 received the listing and quotation notice (“**Notice**”) from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of 611,111,110 Placement Shares on the Catalist Board of the SGX-ST to be allotted and issued at the price of S\$0.0009 per Placement Share to three (3) Placees for an aggregate of S\$550,000 as follows:

- (i) 333,333,333 Placement Shares to be issued and allotted to Lee Peck Huat for a subscription amount of S\$300,000;
- (ii) 166,666,666 Placement Shares to be issued and allotted to Tan Sze Seng for a subscription amount of S\$150,000; and
- (iii) 111,111,111 Placement Shares to be issued and allotted to Lei Tsen Siang for a subscription amount of S\$100,000.

The Company may proceed with the listing and quotation of the Placement Shares subject to compliance with the SGX-ST's listing requirements.

In addition, it is also stated in the Notice that the Placement Shares have to be placed out within seven (7) market days from the date of the Notice.

Shareholders should note that the Notice is not an indication of the merits of the Placement Shares, the Proposed Placement, the Company, its subsidiaries and their securities.

The Company will make the necessary announcements upon the allotment and issuance of the Placement Shares to the Placees.

BY ORDER OF THE BOARD

Tan Choon Wee
Interim CEO and Executive Chairman

9 October 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Asian Corporate Advisors Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Sponsor has not independently verified the contents of this announcement, including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange 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 Liao H.K.
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