OLS ENTERPRISE LTD.

(incorporated in the Republic of Singapore on 24 July 1968)
(Company Registration Number: 196800320E)
(the "**Company**")

THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID UP SHARES IN THE SHARE CAPITAL OF MALAYSIAN PHOSPHATE ADDITIVES SDN BHD

– THIRD SUPPLEMENTAL AGREEMENT

Unless otherwise defined herein, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the Company's Previous Announcements (as defined below).

1. THIRD SUPPLEMENTAL AGREEMENT

The Board of the Company refers to the Company's announcements on 3 August 2015 (the "**SPA Announcement**"), 30 May 2016 and 1 July 2016 in relation to the entry by the Company into a Share Purchase Agreement dated 30 July 2015, the Supplemental Agreement dated 30 May 2016 and the Second Supplemental Agreement dated 1 July 2016 with the Vendors in relation to the Proposed Acquisition (collectively, the "**Previous Announcements**").

Further to the Previous Announcements, the Board wishes to announce that the Company has on 3 October 2016 entered into a third supplemental agreement with the Vendors to amend certain terms of the Share Purchase Agreement (the "**Third Supplemental Agreement**"). The salient terms of the Third Supplemental Agreement are set out in the paragraphs below.

(a) Total Consideration

As set out in Section 2.2(b) of the SPA Announcement, the Total Consideration shall be an amount falling within the Agreed Valuation Range. The Company and the Vendors have agreed that the Total Consideration shall be the sum of S$285 million, which falls within the Agreed Valuation Range.

(b) Minimum Shareholding Percentage

As set out in Section 2.2(d) of the SPA Announcement, the Minimum Shareholding Percentage shall fall within the range of **72.00%** to **72.80%**. The Company and the Vendors have agreed that the Minimum Shareholding Percentage shall be 72.0% (or as close as mathematically possible, rounding up to the nearest whole number of Consideration Shares and taking into consideration limitations imposed by the issue price of the Consideration Shares).

2. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Third Supplemental Agreement will be made available for inspection during normal business hours at the registered address of the Company at 80 Robinson Road, #02-00, Singapore 068898 for a period of three (3) months from the date of this announcement.

3. RESPONSIBILITY STATEMENT

The Directors (including those who may have delegated detailed supervision of the preparation of this announcement) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, the facts stated and opinions expressed herein are fair and accurate in all material respects as at the date hereof, and that the Directors are not aware of any material facts the omission of which would make any statement in this announcement misleading.

4. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their Shares as the Proposed Acquisition is subject to numerous conditions and there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition and Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD
OLS ENTERPRISE LTD.

Koo Ah Seang
Executive Chairman
3 October 2016

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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.

The contact person for the Sponsor is Ms Wong Bee Eng, Chief Executive Officer, at 96 Robinson Road, #13-01, SIF Building, Singapore 068899.

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