

OLS ENTERPRISE LTD.

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

NEW COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors of OLS Enterprise Ltd. ("**Company**") ("**Board**") is pleased to announce the new composition of the Board and Board Committees as follows:

Board of Directors

- 1) Mr Koo Ah Seang (*Executive Chairman*)
- 2) Mr Geoffrey Ng Ching Fung (*Lead Independent Director*)
- 3) Mr Chong Chee Hoong (*Independent Director*)
- 4) Mr Yong Chor Ken (*Independent Director*)

Audit Committee

- 1) Mr Geoffrey Ng Ching Fung (*Chairman*)
- 2) Mr Chong Chee Hoong (*Member*)
- 3) Mr Yong Chor Ken (*Member*)

Nominating Committee

- 1) Mr Yong Chor Ken (*Chairman*)
- 2) Mr Chong Chee Hoong (*Member*)
- 3) Mr Koo Ah Seang (*Member*)

Remuneration Committee

- 1) Mr Chong Chee Hoong (*Chairman*)
- 2) Mr Geoffrey Ng Ching Fung (*Member*)
- 3) Mr Yong Chor Ken (*Member*)

By Order of the Board
OLS ENTERPRISE LTD.

Koo Ah Seang
Executive Chairman
20 November 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not 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 Mr Terence Lim, Director, at 96 Robinson Road, #13-01, SIF Building, Singapore 068899, telephone (65) 6227-1580.