



(Incorporated in the Republic of Singapore)
(Company Registration No. 200713878D)

14 November 2025

Dear Shareholder

NOTICE TO SHAREHOLDERS REGARDING ELECTRONIC DISSEMINATION OF THE OFFEREE CIRCULAR (THE "NOTICE")

1. Introduction

1.1 The Board of Directors (the "**Board**" or the "**Directors**") of Olive Tree Estates Limited (the "**Company**") refers shareholders of the Company ("**Shareholders**") to:

- (a) the announcement (the "**Offer Announcement**") dated 10 October 2025 made by Evolve Capital Advisory Private Limited (the "**Offeror Financial Adviser**") for and on behalf of Advansory Investment Pte. Ltd. (the "**Offeror**") in relation to the mandatory unconditional cash offer by the Offeror to acquire all the issued and paid-up ordinary shares in the capital of the Company, other than those held by the Company as treasury shares and those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it as at the date of the Offer, in compliance with Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**");
- (b) the offer document dated 31 October 2025 containing the terms and conditions of the Offer (the "**Offer Document**") and its related documents issued by the Offeror Financial Adviser for and on behalf of the Offeror;
- (c) the announcement dated 31 October 2025 made by the Offeror Financial Adviser, for and on behalf of the Offeror, in relation to the electronic dissemination of the Offer Document and its related documents and the despatch to the Shareholders of a notification letter containing, amongst others, instructions for the electronic retrieval of the Offer Document and its related documents; and
- (d) the announcement dated 14 November 2025 made by the Company in relation to the electronic dissemination of the Offeree Circular (as defined below) and the despatch of this Notice to shareholders of the Company ("**Shareholders**").

1.2 Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Offeree Circular (as defined below).

2. Electronic Dissemination of the Offeree Circular

2.1 The Board would like to inform Shareholders that the Company has today issued the offeree circular in connection with the Offer (the "**Offeree Circular**") containing, amongst others, the

letter (the **"IFA Letter"**) from Zico Capital Pte. Ltd., the independent financial adviser (the **"IFA"**) to the Directors who are considered independent for the purposes of the Offer (the **"Independent Directors"**) and the recommendation of the Independent Directors in respect of the Offer.

Pursuant to the Securities Industry Council's Public Statement on the Further Extension of Temporary Measure to Allow for Electronic Dissemination of Rights Issue and Take-over Documents issued on 29 June 2021, the Company has opted to electronically disseminate the Offeree Circular. Accordingly, please note that no printed copies of the Offeree Circular will be despatched to Shareholders.

2.2 To access the electronic version of the Offeree Circular, shareholders of the Company may access the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at <https://www.sgx.com> and select the section "**Securities**", select "**Company Information**" and then "**Company Announcements**" from the drop-down menu list and type the name of the security "**OLIVE TREE ESTATES LIMITED**" in the box titled "**Filter by Company/Security Name**". "**OLIVE TREE ESTATES LIMITED**" will appear as a drop-down item below the filter box. Thereafter, please select the announcement dated 14 November 2025 titled "**REPL::Tender/ Acquisition/ Takeover/ Purchase Offer::Voluntary**". The Offeree Circular and its related documents can be accessed by clicking on the links under the section titled "**Attachments**" at the bottom of the announcement.

2.3 **Shareholders should read the Offer Document, the Offeree Circular and the IFA Letter (as set out in Appendix I to the Offeree Circular) carefully and consider the recommendation of the Independent Directors and the advice of the IFA to the Independent Directors before deciding whether or not to accept the Offer. Shareholders should consult their professional advisers if they have any doubt about the actions that they should take.**

3. Closing Date

Shareholders should note that, as stated in the Offer Document, the Offer will close at **5.30 p.m. (Singapore time) on 28 November 2025** (the "**Closing Date**"). The Offeror has indicated in the Offer Document that it has no intention of revising the terms of the Offer or extending the Offer beyond 5.30 p.m. (Singapore time) on the Closing Date. Accordingly, the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on the Closing Date, save that such notice shall not be capable of being enforced in a competitive situation.

4. Directors' Responsibility Statement

The Directors (including any who may have delegated detailed supervision of this Notice) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Notice (other than those relating to the Offeror, the Offer Announcement and the Offer Document) are fair and accurate and that there are no material facts not contained in this Notice, the omission of which would make any statement in this Notice misleading, and they jointly and severally accept responsibility accordingly.

Where any information in this Notice has been extracted or reproduced from published or publicly available sources (including, without limitation, the Offer Announcement and the Offer Document), the sole responsibility of the Directors has been to ensure through reasonable

enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Notice.

Yours faithfully

For and on behalf of the Board of Directors

Long Chee Tim, Daniel

Chief Executive Officer and Executive Director

14 November 2025