OLS ENTERPRISE LTD.

(Company Registration No.: 196800320E)

THE PROPOSED ISSUE OF 1.0% EQUITY LINKED REDEEMABLE STRUCTURED CONVERTIBLE NOTES DUE 2016

- **SUBSCRIPTION OF THE SIXTH SUB-TRANCHE OF THE TRANCHE 1 NOTES**

Capitalised terms used herein shall have the same definitions ascribed to them in the Company's circular to shareholders dated 4 November 2013, unless otherwise stated or the context otherwise requires.

The Board refers to its announcements made on 19 December 2013, 30 January 2014, 10 February 2014, 28 February 2014 and 31 March 2014 and wishes to announce that the Company has, on 9 December 2014, issued the sixth sub-tranche of the Tranche 1 Notes with a principal amount of S$1,000,000 to the Subscriber for a cash consideration of S$950,000, following the following net-off in accordance with the terms and conditions of the Subscription Agreement:

(a) the Arranger Fee of S$50,000, being 5.0% of the sixth sub-tranche of the Tranche 1 Notes with a principal amount of S$1,000,000.

The Company will make further announcements on the utilisation of the net proceeds from the Notes Issue as and when the funds from the Notes Issue are materially disbursed.

BY ORDER OF THE BOARD
OLS ENTERPRISE LTD.

Koo Ah Seang
Executive Chairman
9 December 2014