OLS ENTERPRISE LTD.

(formerly known as Transcu Group Limited)
(Incorporated in the Republic of Singapore on 24 July 1968)
(Company Registration Number: 196800320E)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 824,318,595 SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S$0.008 FOR EACH RIGHTS SHARE, AND UP TO 824,318,595 FREE DETACHABLE WARRANTS (THE "WARRANTS"), WITH EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) SHARE (THE "WARRANT SHARE") AT AN EXERCISE PRICE OF S$0.009 FOR EACH WARRANT SHARE, ON THE BASIS OF FIVE (5) RIGHTS SHARES WITH FIVE (5) WARRANTS FOR EVERY ONE (1) SHARE HELD BY SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS CUM WARRANTS ISSUE")

Unless otherwise defined herein, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the offer information statement of the Company lodged with the Monetary Authority of Singapore on 6 August 2014.

Further to the announcement on the results of the Rights cum Warrants Issue made on 27 August 2014, the Board of Directors of OLS Enterprise Ltd. (the "**Company**") wishes to announce the following:-

(a) Allotment and Issuance of the Rights Shares and Warrants

The 824,302,230 Rights Shares and 824,302,230 Warrants had been allotted and issued on 28 August 2014. Accordingly, the total issued and paid up shares of the Company increased from 164,860,446 Shares to 989,162,676 Shares.

The Rights Shares rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.

(b) Listing and Quotation of the Rights Shares and Warrants

The Rights Shares will be listed and quoted on the SGX-ST on 29 August 2014 and trading of the Rights Shares will commence with effect from 9.00 a.m. the same date.

The Warrants will be listed and quoted on the SGX-ST on 1 September 2014 and trading of the Warrants will commence with effect from 9.00 a.m. the same date.

The Shares arising from the exercising of the Warrants, will, upon allotment and issuance, be listed and quoted on the SGX-ST.

BY ORDER OF THE BOARD
OLS ENTERPRISE LTD.

Koo Ah Seang
Executive Chairman
28 August 2014