PINE CAPITAL GROUP LIMITED

(*Formerly known as "OLS Enterprise Ltd."*)
Company Registration No. 196800320E
(Incorporated in the Republic of Singapore)
(the "**Company**")

COMPLETION OF DISPOSAL OF ELLEBEAU GROUP PTE. LTD.

Capitalised terms used herein shall have the definitions ascribed to them in the announcement made on 16 October 2017, unless otherwise stated or the context otherwise requires.

The board of directors ("**Board**") of the Company refers to the announcement made on 16 October 2017 and the Company's circular dated 7 December 2017 in respect of, *inter alia*, the Proposed Disposal.

The Board is pleased to announce that the Proposed Disposal has been completed on 5 January 2018. Accordingly, the Company has:

(a) disposed of its entire shareholding interest in Ellebeau; and

(b) received the cash consideration of S$88,000 from the Purchaser.

BY ORDER OF THE BOARD

Philip Wong Yee Teng
Executive Director and Chief Executive Officer

8 January 2018

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Asian Corporate Advisors Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Sponsor has not independently verified the contents of this announcement, including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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