



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

PROPOSED SALE OF THE COMPANY'S INTERESTS IN FIVE (5) JOINT-VENTURE REAL ESTATE DEVELOPMENT PROJECTS IN VIETNAM AS A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE CATALIST RULES – COMPLETION OF THE PROPOSED DIVESTMENT

*All capitalised terms used and not defined herein shall have the same meanings given to them in the Company's circular dated 22 January 2025 (the "**Circular**").*

1. INTRODUCTION

The Board of Directors (the "**Board**") of Olive Tree Estates Limited (the "**Company**"), refers to the following announcements:

- (a) the announcement dated 13 December 2024 in relation to the Proposed Divestment; and
 - (b) the announcement dated 11 February 2025 and 13 February 2025 in relation to the results of the EGM held on 11 February 2025,
- (collectively, the "**Previous Announcements**").

2. COMPLETION OF THE PROPOSED DIVESTMENT

Further to the Previous Announcements, the Board is pleased to announce that:

- (a) the Company has on 2 April 2025 received the consideration from the Purchaser for the Proposed Divestment in respect of the Singapore Company. Accordingly, the aforementioned transaction has been duly completed; and
- (b) the Company has on 2 April 2025 received the consideration for the Proposed Divestment from the Purchaser in respect of the Vietnamese Companies. As a matter of procedure, applications have been submitted to the relevant Vietnamese authorities to record the Purchaser's interests in the Vietnamese Companies. The Company will make a subsequent announcement should there be material developments in this regard.

The Proposed Divestment was duly approved at the EGM held on 11 February 2025 and was completed in accordance with the terms of the SPAs. Accordingly, the Vietnamese Assets have ceased to be the assets of the Company.

BY ORDER OF THE BOARD

Long Chee Tim Daniel
Chief Executive Officer and Executive Director
3 April 2025

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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