

OLIVE TREE ESTATES LIMITED

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

CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the “Board”) of Olive Tree Estates Limited (the “Company”) wishes to announce the following changes to the Board and Board committees of the Company with effect from 1 September 2021:-

1. Mr Wee Meng Seng Aloysius (“**Mr Wee**”) has resigned as Non-Independent and Non-Executive Director of the Company, and accordingly, will cease to be a member of each of the Audit Committee (“**AC**”), the Nominating Committee (“**NC**”) and the Remuneration Committee (“**RC**”); and
2. Mr Soh Gim Teik (“**Mr Soh**”) has been appointed as an Independent Director of the Company, Chairman of the NC (in place of Mr Alan Cheong Mun Cheong) and a member of each of the AC and RC of the Company. The Board considers Mr Soh to be independent for the purposes of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”).

Following the above changes, the composition of the Board and Board Committees are as follows:

Board

Mr Daniel Cuthbert Ee Hock Huat	-	Independent Non-Executive Chairman
Mr Daniel Long Chee Tim	-	Executive Director and Chief Executive Officer
Mr Alan Cheong Mun Cheong	-	Independent Director
Mr Soh Gim Teik	-	Independent Director

AC

Mr Daniel Cuthbert Ee Hock Huat	-	Independent Non-Executive Chairman
Mr Alan Cheong Mun Cheong	-	Independent Director
Mr Soh Gim Teik	-	Independent Director

NC

Mr Soh Gim Teik	-	Chairman
Mr Daniel Cuthbert Ee Hock Huat	-	Independent Non-Executive Chairman
Mr Alan Cheong Mun Cheong	-	Independent Director

RC

Mr Alan Cheong Mun Cheong	-	Chairman
Mr Daniel Cuthbert Ee Hock Huat	-	Independent Non-Executive Chairman
Mr Soh Gim Teik	-	Independent Director

The details of the cessation of Mr Wee and the appointment of Mr Soh as required under Catalist Rule 704(6) have been set out in separate announcements released today.

The Board and management of the Company would like to record its appreciation to Mr Wee for his contributions to the Company, and also welcome Mr Soh to the Board.

BY ORDER OF THE BOARD

Long Chee Tim, Daniel
Chief Executive Officer and Executive Director

1 September 2021

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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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