



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

RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 30 APRIL 2021

Pursuant to Rule 704(15) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (the “**Catalist Rules**”), the board of directors (the “**Board**”) of Olive Tree Estates Limited (the “**Company**”) wishes to announce that, at the Annual General Meeting (“**AGM**”) of the Company held on 30 April 2021, all the resolutions set out in the Notice of AGM dated 8 April 2021 were put to vote at the AGM and were duly passed by shareholders of the Company.

The results of the poll on each of the resolutions put to the vote at the AGM are set out below:

(1) Breakdown of all valid votes cast at the AGM

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
<u>Resolution 1:</u> Adoption of Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Auditors’ Report thereon	39,633,777	39,633,777	100	0	0
<u>Resolution 2:</u> Re-election of Mr Alan Cheong Mun Cheong as a Director of the Company pursuant to Article 97 of the Company’s Constitution	39,633,777	39,633,777	100	0	0

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
<u>Resolution 3:</u> Re-election of Mr Aloysius Wee Meng Seng as a Director of the Company pursuant to Article 97 of the Company's Constitution	39,633,777	39,633,777	100	0	0
<u>Resolution 4:</u> Approval of Directors' fees of S\$145,000 for the financial year ending 31 December 2021 to be paid quarterly in arrears	39,633,777	39,633,777	100	0	0
<u>Resolution 5:</u> Re-appointment of Messrs Nexia TS Public Accounting Corporation as Auditors of the Company and to authorise the Directors to fix their remuneration	39,633,777	39,633,777	100	0	0
<u>Resolution 6:</u> Authority to allot and issue new shares	39,633,777	39,633,777	100	0	0

(2) Details of parties who are required to abstain from voting on any resolution

No shareholder was required to abstain from voting on any of the resolutions passed at the AGM.

(3) Name of firm appointed as scrutineer

Grant Thornton Singapore Pte Ltd was appointed as scrutineer for the conduct of poll at the AGM.

(4) Statement Pursuant to Rule 704(7) of the Catalist Rules of the SGX-ST

Mr Alan Cheong Mun Cheong was re-elected as a Director of the Company. Mr Cheong will remain as Chairman of the Nominating Committee and the Remuneration Committee, as well as a member of the Audit Committee. The Board considers Mr Cheong to be independent for the purposes of Rule 704(7) of the Catalist Rules.

Mr Aloysius Wee Meng Seng who was re-elected as a Director of the Company at the AGM, remains as a member of each of the Audit Committee, the Nominating Committee and the Remuneration Committee. Mr Wee, who has served on the Board for an aggregate period of more than 9 years, did not seek approval at the AGM for his continued appointment as an independent director via the two-tier voting process under Rule 406(3)(d)(iii) of the Catalist Rules of the SGX-ST, which will become effective on 1 January 2022. As such, the Board of Directors has designated Mr Wee as a Non-Executive and Non-Independent Director of the Company immediately upon the conclusion of the AGM.

BY ORDER OF THE BOARD

Long Chee Tim, Daniel
Chief Executive Officer and Executive Director

30 April 2021

This announcement has been prepared by the Company and its contents have 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. 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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