OLS ENTERPRISE LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 196800320E)

PROPOSED DISPOSAL, PROPOSED CHANGE OF CORE BUSINESS AND PROPOSED CHANGE OF NAME

The board of directors ("**Board**") of OLS Enterprise Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's acquisitions of (i) 51.0% of the issued and paid up share capital of Advance Capital Partners Asset Management Private Limited, the completion of which was announced on 7 August 2017; and (ii) 100% of the issued and paid up share capital of BSDCN Pte. Ltd., the completion of which was announced on 22 September 2017.

Following the said acquisitions, the Board wishes to announce that the Company intends to convene an extraordinary general meeting to seek shareholders' approval to:

(a) dispose of the Company's entire shareholding interest in Ellebeau Group Pte. Ltd., thereby completely exiting the business of production, consulting and contracting of films ("**Proposed Disposal**")[1];

(b) change the Company's core business to that of financial services with a primary focus in asset management ("**Proposed Change of Core Business**"); and

(c) change the name of the Company to one which is reflective of its new core business ("**Proposed Change of Name**").

The three (3) proposals aforesaid are inter-conditional upon each other. This means that if any of the proposed resolutions is not approved by the shareholders of the Company, the other proposed resolution(s) will not be duly approved.

The Company will despatch a shareholders' circular containing the aforementioned proposals to the shareholders in due course.

BY ORDER OF THE BOARD

PHILIP WONG
EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

16 October 2017

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. ("**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

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[1] Please refer to the Company's announcement dated 16 October 2017 relating to the Proposed Disposal for more information

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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