**OLS ENTERPRISE LTD.**
(formerly known as Transcu Group Limited)
(incorporated in the Republic of Singapore on 24 July 1968)
(Company Registration Number: 196800320E)

---

**CONDITIONAL SHARE PURCHASE AGREEMENT IN RELATION TO THE PROPOSED ACQUISITION OF THE ENTIRED ISSUED AND PAID UP SHARE CAPITAL OF STRAITS CONSTRUCTION GROUP PTE LTD – EXTENSION OF LONG-STOP DATE TO 15 JANUARY 2015**

---

*Unless otherwise defined herein, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the Company's announcement dated 21 April 2014 (the "**Announcement**").*

The Board of Directors of OLS Enterprise Ltd. (the "**Company**") refers to the Announcement in relation to the entry by the Company into a conditional share purchase agreement dated 16 April 2014 with Wong Swee Chun Contractor Pte Ltd, Wong Swee Chun, Tang Loi Hup, Wong Sjew Hung, Wong Chee Herng, Kenneth Loo and Chuah Hwa Lim for the proposed acquisition of the entire issued and paid up share capital of Straits Construction Group Pte Ltd on 16 April 2014 (the "**Conditional Share Purchase Agreement**").

As set out in the Announcement, the Long-Stop Date under the Conditional Share Purchase Agreement falls on 31 December 2014 (the "**Long-Stop Date**").

As at the date of this announcement, a number of the conditions precedent under the Conditional Share Purchase Agreement has yet to be fulfilled. Accordingly, the parties have agreed to extend the Long-Stop Date to 15 January 2015 to enable all parties to review the viability of this transaction.

The Company will make the necessary announcements as and when there are further developments on this transaction.

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.**

By Order of the Board
**OLS Enterprise Ltd.**

Koo Ah Seang
Executive Chairman

31 December 2014