OLS ENTERPRISE LTD.

Company Registration No. 196800320E
(Incorporated in the Republic of Singapore)

INCORPORATION OF A SEGREGATED PORTFOLIO COMPANY

The board of directors ("**Board**" or "**Directors**") of OLS Enterprise Ltd. (the "**Company**") wishes to announce that Advance Capital Partners Asset Management Private Limited ("**ACPAM**"), a 51%-owned subsidiary of the Company, has incorporated Advance Credit Fund SPC, a company limited by shares and registered as a segregated portfolio company in the Cayman Islands ("**New SPC**").

The share capital of the New SPC is US$50,000.00, comprising 100 management shares of US$1.00 par value each and 49,900,000 participating shares of US$0.001 par value each. ACPAM owns one (1) management share in the New SPC, being the only issued and paid-up share of the New SPC as of the date of this Announcement. Other than such management share, no other shares have been allotted and issued by the New SPC as at the date of this Announcement. Mr. Tan Choon Wee (a Director of the Company) and Mr. Philip Wong Yee Teng, the Chief Executive Officer of the Company, are the directors of the New SPC.

Being a segregated portfolio company, the New SPC may form multiple segregated portfolios. One or more classes or sub-classes of participating shares with different terms, preferences, privileges or special rights may be issued in relation to each segregated portfolio. Holders of participating shares in respect of each segregated portfolio shall have no rights to receive notice of, attend at or vote as a member of a general meeting, but shall be entitled to, *inter alia,* the right in a winding up to participate in the surplus of assets by reference to the relevant segregated portfolio and to receive dividends. On the other hand, being the holder of a management share, ACPAM shall have the right to receive notice of, attend and vote as a member at a general meeting of the Company, but shall have no rights to participate in the dividend, profits or assets of the New SPC.

As of the date of this Announcement, no segregated portfolios have been established under the New SPC. The participating shares will only be allotted and issued by the New SPC upon the relevant regulatory submissions or approvals, as the case may be, having been complied with and the investment strategies and eligible investors having been determined by the directors of the New SPC, in accordance with the relevant and applicable laws.

The incorporation of the New SPC is not, in itself, expected to have any material impact on the earnings and net tangible assets per share of the Company for the current financial year ending 31 March 2018.

Save as disclosed, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the New SPC (other than through their respective shareholdings in the Company).

BY ORDER OF THE BOARD

Philip Wong Yee Teng
Chief Executive Officer
30 August 2017

*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.*

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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