

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Olive Tree Estates Limited (the “**Company**”) will be convened and held by way of electronic means on Friday, 30 April 2021 at 11.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

To consider and, if deemed fit, to pass the following Resolutions, as Ordinary Resolutions, with or without modifications:

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Auditor’s Report thereon. **(Resolution 1)**
2. To re-elect Mr Alan Cheong Mun Cheong being a Director who retires pursuant to Article 97 of the Company’s Constitution, and who, being eligible, offers himself for re-election. **(Resolution 2)**
[See Explanatory Note 1]
3. To re-elect Mr Aloysius Wee Meng Seng being a Director who retires pursuant to Article 97 of the Company’s Constitution, and who, being eligible, offers himself for re-election. **(Resolution 3)**
[See Explanatory Note 2]
4. To approve the payment of Directors’ Fees of S\$145,000 for the financial year ending 31 December 2021, such Directors’ Fees to be payable on a quarterly basis in arrears.
[2020: S\$145,000] **(Resolution 4)**
5. To re-appoint Messrs Nexia TS Public Accounting Corporation as Auditor of the Company for the financial year ending 31 December 2021 and to authorise the Directors to fix their remuneration. **(Resolution 5)**

AS SPECIAL BUSINESS

To consider and, if deemed fit, to pass the following Resolution, as Ordinary Resolution, with or without modifications:–

6. SHARE ISSUE MANDATE

THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be and is hereby given to the Directors of the Company to:–

- I. (a) issue and allot shares of the Company whether by way of rights issue, bonus issue or otherwise; and/or

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- (b) make or grant offers, agreements or options (collectively, “**Instruments**”) that may or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- II. (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:–

- (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the percentage of issued shares shall be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time this Resolution is passed, after adjusting for:–
 - (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards, which were issued and outstanding or subsisting at the time this Resolution is passed, provided that such share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules of the SGX-ST; and
 - (ii) any subsequent bonus issue, consolidated or subdivision of shares,

and, in paragraph (a) above and this paragraph (b), “subsidiary holdings” has the meaning given to it in the Catalist Rules of the SGX-ST;

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- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company for the time being in force; and
- (d) unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held or the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest.

[See Explanatory Note 4]

(Resolution 6)

7. To transact any other business that may properly be transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

LIM HENG CHONG BENNY
DAI LINGNA
Joint Company Secretaries

Singapore, 8 April 2021

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Explanatory Notes:

- (1) **Resolution 2** – Mr Alan Cheong Mun Cheong will, upon re-election, remain as Independent Non-Executive Director of the Company, Chairman of the Remuneration Committee and a member of the Audit Committee, and will be appointed as Chairman of the Nominating Committee in place of Mr Aloysius Wee Meng Seng (please see Note (2) below). Mr Alan Cheong Mun Cheong will be considered independent for the purposes of Rule 704(7) of the Catalist Rules as there are no relationships (including immediate family relationships) between Mr Alan Cheong Mun Cheong and the other Directors, the Company or its substantial shareholders. Please refer to the section entitled “Additional Information on Directors seeking Re-election” appended to this Notice for detailed information on Mr Alan Cheong Mun Cheong as required pursuant to Rule 720(5) of the Catalist Rules of the SGX-ST.
- (2) **Resolution 3** – Mr Aloysius Wee Meng Seng will, upon re-election, remain as a Non-Executive Director of the Company, and a member of each of the Audit Committee and Remuneration Committee. He will cease to be the Chairman of the Nomination Committee immediately upon his re-election at this AGM, but will remain as a member thereof. Mr Aloysius Wee Meng Seng, who has served on the Board for an aggregate period of more than 9 years, is not seeking approval at the AGM for his continued appointment as an independent director in separate resolutions from (a) all shareholders, and (b) shareholders excluding the directors and the chief executive officer of the Company, and their respective associates (as defined in the Catalist Rules of the SGX-ST) under Rule 406(3)(d)(iii) of the Catalist Rules of the SGX-ST which will become effective on 1 January 2022. Accordingly, although Mr Aloysius Wee Meng Seng is considered independent for the purposes of Rule 704(7) of the Catalist Rules, there being no relationships (including immediate family relationships) between Mr Aloysius Wee Meng Seng and the other Directors, the Company or its substantial shareholders, and will continue to be so before Rule 406(3)(d)(iii) comes into effect on 1 January 2022, the Board has decided to designate Mr Aloysius Wee Meng Seng as a Non-Independent and Non-Executive Director of the Company immediately upon his re-election at this AGM. Please refer to the section entitled “Additional Information on Directors seeking Re-election” appended to this Notice for detailed information on Mr Aloysius Wee Meng Seng as required pursuant to Rule 720(5) of the Catalist Rules of the SGX-ST.
- (3) **Resolution 6** – Ordinary Resolution 6, if passed, will empower the Directors, effective until (i) the conclusion of the next Annual General Meeting of the Company; (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings), of which up to 50% may be issued other than on a pro-rata basis to existing shareholders of the Company.

For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time this Resolution 6 is passed, after adjusting for:–

- (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards, which were issued and outstanding or subsisting at the time this Resolution 6 is passed, provided that such share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules of the SGX-ST; and
- (b) any subsequent bonus issue, consolidation or subdivision of shares.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- i. The AGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice and Proxy Form will be sent to members. This Notice will also be published on the Company's website at the URL <https://www.olivetreeestates.com/investors/agm/> and on SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.
- ii. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual conference), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company's announcement dated 8 April 2021. This announcement may be accessed at the Company's website at the URL <https://www.olivetreeestates.com/investors/agm/>, and will also be made available on SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.
- iii. In view of the COVID-19 related safe distancing measures, and as a safety precaution to prevent the transmission of the COVID-19 virus, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must submit his/her/its proxy form appointing the Chairman of the Meeting as his/her/its proxy to attend and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. The accompanying proxy form for the AGM will be sent to members and can also be accessed at the Company's website at the URL <https://www.olivetreeestates.com/investors/agm/>, and will also be made available on SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.
- iv. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
- v. CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 20 April 2021.
- vi. The Chairman of the Meeting, as proxy, need not be a member of the Company.
- vii. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
 - (a) if submitted by post, be lodged with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
 - (b) if submitted electronically, be submitted via email to the Company at agm@olivetreeestates.com,in either case, not less than forty-eight (48) hours before the time appointed for the AGM.
- viii. A member who wishes to submit an instrument of proxy must complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. **In view of the COVID-19 related safe distancing measures, and as a safety precaution to prevent the transmission of the COVID-19 virus, members are strongly encouraged to submit completed proxy forms electronically via email, where possible.**
- ix. The 2020 Annual Report may be accessed at the Company's website at the URL <https://www.olivetreeestates.com/investors/annual-reports/> and on SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.

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Personal data privacy:

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

This Notice has 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 Notice.

This Notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice.

The details of the contact person for the Sponsor are:

Name: Mr Mah How Soon (Registered Professional, RHT Capital Pte. Ltd.)
Address: 6 Raffles Quay, #24-02, Singapore 048580
Tel: 6381 6966
Email: sponsor@rhtgoc.com

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Pursuant to Rule 720(5) of the Catalist Rules of the SGX-ST, the additional information relating to the Directors seeking re-election at the forthcoming Annual General Meeting of the Company, as set out in Appendix 7F to the Catalist Rules of the SGX-ST is set out below:

Details	Alan Cheong Mun Cheong	Aloysius Wee Meng Seng
Date of Appointment	3 February 2016	28 August 2009
Date of last re-appointment	24 April 2019	24 April 2019
Age	56	51
Country of Principal Residence	Singapore	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	Based on the recommendation of the Nominating Committee (with Mr Alan Cheong Mun Cheong abstaining from the decision-making process with respect to the assessment of his independence), the Board of Directors proposes to the Company's shareholders to approve the re-election of Mr Alan Cheong Mun Cheong as Director of the Company.	Based on the recommendation of the Nominating Committee (with Mr Aloysius Wee Meng Seng abstaining from the decision-making process with respect to the assessment of his independence), the Board of Directors proposes to the Company's shareholders to approve the re-election of Mr Aloysius Wee Meng Seng as Director of the Company.
Whether appointment is executive, and if so, the area of responsibility	Non-Executive	Non-Executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Independent director Chairman of the Remuneration Committee and Nominating Committee and member of the Audit Committee	Non-Independent Director Member of each of the Audit Committee, the Nominating Committee and the Remuneration Committee
Professional qualifications	Estate Management from National University of Singapore Bachelor of Science degree in Mathematics Graduate Diploma in Statistics	BA Law & Economics (Honours) University of Kent, Canterbury, UK Advocate & Solicitor, Singapore Barrister at Law

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Details	Alan Cheong Mun Cheong	Aloysius Wee Meng Seng
Working experience and occupation(s) during the past 10 years	Executive Director, Savills Research & Consultancy and Savills (Singapore) Pte Ltd	Advocate & Solicitor, Dacheng Wong Alliance LLP (2011 to 2016) Advocate and Solicitor, Aquinas Law Alliance LLP (2016 to present)
Shareholding interest in the listed issuer and its subsidiaries	No	No
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	None	None
Conflict of interests (including any competing business)	No	No
Undertaking (in the format set out in Appendix 7H) under Rule 720(1) has been submitted to the listed issuer	Yes	Yes
Other Principal Commitments Including Directorships		
Past (for the last 5 years)	None	Oriental Group Limited
Present	Savills Research & Consultancy and Savills (Singapore) Pte Ltd Chiu Teng 8 Pte Ltd WBH Investments Pte Ltd	Director: Aquinas Law Alliance LLP Aquinas Holdings Pte Ltd ALA Corporate Services Pte Ltd ALA Consulting Pte Ltd ALA Advisors Pte Ltd Integra Solutions Pte Ltd Independent Director: JES International Holdings Limited AGV Group Limited Nominee director of private companies of which ALA Corporate Services Pte Ltd provide corporate secretarial services to

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Details	Alan Cheong Mun Cheong	Aloysius Wee Meng Seng
INFORMATION REQUIRED PURSUANT TO CATALIST RULE 704(6)		
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No	Yes Oriental Group Limited ("OGL") was wound up on 10 April 2019. Mr Aloysius Wee was appointed as the Independent Director of OGL on 9 December 2016. First Equity Pte Ltd was wound up on 26 September 2014. Mr Aloysius Wee was the nominee director of First Equity Pte Ltd as part of the corporate secretarial services offered by ALA Corporate Services Pte Ltd
(c) Whether there is any unsatisfied judgment against him?	No	No

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Details	Alan Cheong Mun Cheong	Aloysius Wee Meng Seng
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No	No
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No	No

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Details	Alan Cheong Mun Cheong	Aloysius Wee Meng Seng
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No	No

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Details	Alan Cheong Mun Cheong	Aloysius Wee Meng Seng
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No	No
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:– (i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No	Yes SGX-ST had on 29 June 2018 issued a reprimand letter to OGL in relation to certain breaches made by the past and present directors. However, Mr Aloysius Wee was not one of the directors who were a subject of the said letter as Mr Aloysius Wee was not a director of OGL during the period in which the breaches had taken place.
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No	No

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Details	Alan Cheong Mun Cheong	Aloysius Wee Meng Seng
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No	No
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No	No
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No	No

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OLIVE TREE ESTATES LIMITED

(Company Registration No. 200713878D)
(Incorporated in Singapore)

April 8, 2021

Dear Shareholders,

We are pleased to enclose printed copies of the Notice of Annual General Meeting ("**AGM**") and Proxy Form of Olive Tree Estates Limited ("**OTE**") for the upcoming AGM to be held on April 30, 2021.

The Annual Report for the financial year ended 31 December 2020 (the "Annual Report") has been available for download from OTE's corporate website (<https://www.olivetreeestates.com>) from April 8, 2021.

The Annual Report may be accessed at the URL <https://www.olivetreeestates.com/investors/annual-reports/>.

Yours faithfully,
For and on behalf of
Olive Tree Estates Limited

Long Chee Tim, Daniel
Chief Executive Officer and Executive Director

Affix
Postage
Stamp

OLIVE TREE ESTATES LIMITED

114 Lavender Street #06-01 CT Hub 2
Singapore 338729

OLIVE TREE ESTATES LIMITED

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

PROXY FORM

ANNUAL GENERAL MEETING

IMPORTANT

Alternative Arrangements for Annual General Meeting (the "AGM" or "Meeting")

1. The AGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of the Notice of the AGM and proxy form will be sent to members. The Notice of the AGM and proxy form will also be published on the Company's website at the URL <https://www.olivetreeestates.com/investors/aggm/>, and on SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual conference), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company's announcement dated 8 April 2021. This announcement may be accessed at the Company's website at <https://www.olivetreeestates.com/investors/aggm/>, and will also be made available on SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.
3. **Due to the Covid-19 related safe distancing measures, and as a safety precaution to prevent the transmission of the COVID-19 virus, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.**
4. **Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of the Chairman of the Meeting as a member's proxy to attend and vote on his/her/its behalf at the AGM.**

Central Provident Fund ("CPF") or Supplementary Retirement Scheme ("SRS") Investors

5. CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 pm on 20 April 2021.

Personal Data

6. By submitting this proxy form, the member accepts and agrees to the personal data privacy terms set out in the Notice of the AGM dated 8 April 2021.

I/We, _____ (full name in capital letters)

NRIC No./Passport No./Company Registration No. _____

of _____ (full address)

being a member/members of Olive Tree Estates Limited (the "**Company**"), hereby appoint the Chairman of the Meeting as my/our proxy/proxies to attend and vote for me/us on my/our behalf at the Annual General Meeting ("**AGM**") of the Company to be convened and held by way of electronic means on Friday, 30 April 2021 at 11.00 a.m. and at any adjournment thereof. I/We direct the Chairman of the Meeting to vote for or against, or abstain from voting on, the Resolutions to be proposed at the AGM as indicated hereunder.

(Voting will be conducted by poll. If you wish the Chairman of the Meeting as your proxy to cast all your vote(s) "For" or "**Against**" the relevant resolution, please tick (✓) within the relevant box provided. Alternatively, if you wish to exercise your votes both "**For**" and "**Against**" the relevant resolution, please insert the relevant number of shares in the boxes provided. If you wish the Chairman of the Meeting as your proxy to abstain from voting on any resolution, please tick (✓) in the "**Abstain**" box provided in respect of that resolution. Alternatively, please insert the relevant number of shares that the Chairman of the Meeting as your proxy is directed to abstain from voting in the "**Abstain**" box provided in respect of that resolution. **In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the Meeting as your proxy for that resolution will be treated as invalid.**)

	ORDINARY BUSINESS (Ordinary Resolutions)	For	Against	Abstain
Resolution 1	To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2020, together with the Auditor's Report thereon			
Resolution 2	To re-elect Mr Alan Cheong Mun Cheong, a Director retiring pursuant to Article 97 of the Company's Constitution			
Resolution 3	To re-elect Mr Aloysius Wee Meng Seng, a director retiring pursuant to Article 97 of the Company's Constitution			
Resolution 4	To approve payment of Directors' Fees for financial year ending 31 December 2021, to be payable quarterly in arrears			
Resolution 5	To re-appoint Messrs Nexia TS Public Accounting Corporation as Auditor and to authorise the Directors to fix their remuneration			
	SPECIAL BUSINESS (Ordinary Resolution)			
Resolution 6	To approve and adopt the Share Issue Mandate			

Dated this _____ day of _____ 2021

Total Number of Shares Held in:	
(a) CDP Register	
(b) Register of Members	

Signature(s) or Common Seal of member(s)

IMPORTANT: PLEASE READ THE NOTES

Notes to the Proxy Form

1. A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert the number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members of the Company, he should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member of the Company.
2. This proxy form will be sent to shareholders together with the Notice of the AGM. It can also be accessed at the Company's website at the URL <https://www.olivetreeestates.com/investors/agm/>, and will also be made available on SGX's website at the URL <https://www.sgx.com/securities/company-announcements>. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 pm on 20 April 2021.

3. The Chairman of the Meeting, as proxy, need not be a member of the Company.
4. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
 - (a) if submitted by post, be lodged with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
 - (b) if submitted electronically, be submitted via email to the Company at agm@olivetreeestates.com, in either case, not less than forty-eight hours before the time appointed for the AGM.

A member who wishes to submit an instrument of proxy must complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the COVID-19 related safe distancing measures, and as a safety precaution to prevent the transmission of the COVID-19 virus, members are strongly encouraged to submit completed proxy forms electronically via email, where possible.

5. The instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its seal or the hand of its attorney or duly authorised officer. Where the instrument appointing the Chairman of the Meeting as proxy is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument appointing the Chairman of the Meeting as proxy is submitted by post, be lodged with the instrument of proxy or, if the instrument appointing the Chairman of the Meeting as proxy is submitted electronically via email, be emailed with the instrument of proxy, failing which the instrument may be treated as invalid.
6. The Company shall be entitled to reject the instrument appointing the Chairman of the Meeting as proxy if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the Meeting as proxy (including any related attachment).
7. In the case of members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing the Chairman of the Meeting as proxy lodged if such members are not shown to have shares entered against their names in the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company.

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