

OLIVE TREE ESTATES LIMITED
(Company Registration No. 200713878D)
(Incorporated in Singapore)

Successful certification as a B Corporation™

The Board of Directors (the “**Board**” or “**Directors**”) of Olive Tree Estates Limited (“**OTE**” or the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Company has been certified as a B Corporation™ (“**B Corp**”), further expressing the Company’s mission and commitment to operate and organize its business as a force for good, delivering quality affordable housing to the underserved in emerging markets as the cornerstone of a holistic social impact solution to improve lives and transform communities.

The B Corp verification process administered by the non-profit, B Lab, measures a company’s social and environmental performance. To become a Certified B Corp, companies undergo a rigorous review of the impact of their operations and business model on their workers, customers, communities and environment, and must meet a minimum verified score on the B Impact Assessment.

OTE’s journey towards B Corp certification started more than 3 years ago.

Today, OTE joins a network 6,900 Certified B Corps in 90 countries and 161 industries worldwide and is the first company listed on the SGX-ST to have successfully secured B Corp certification.

About B Lab

B Lab is transforming the global economy to benefit all people and the planet. Across the globe, B Lab’s international network creates standards, policies, tools, and programmes that shift the behaviour, culture, and structure of capitalism. B Lab Singapore is building the B Corp movement here in Singapore. B Lab certifies companies that are leading the way in addressing society’s most critical challenges. Once certified, these companies are granted certified B Corporations status. B Corps are companies verified by B Lab to meet rigorous standards of social and environmental performance, transparency, and accountability.

About B Corp

<https://www.bcorporation.net/en-us/>

BY ORDER OF THE BOARD

Long Chee Tim, Daniel
Executive Director and Chief Executive Officer
6 May 2023

This announcement 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”).

This announcement has not been examined or approved by the SGX-ST and 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.

The contact person for the Sponsor is Ms Bao Qing, Registered Professional, RHT Capital Pte. Ltd. at 36 Robinson Road, #10-06 City House, Singapore 068877, sponsor@rhtgoc.com