PINE CAPITAL GROUP LIMITED

(formerly known as "OLS Enterprise Ltd.")
(Company Registration Number: 196800320E)
(Incorporated in the Republic of Singapore)
(the "**Company**")

CORRIGENDUM TO THE ANNOUNCEMENT DATED 12 JUNE 2018

Capitalised terms used herein shall have the definitions ascribed to them in the announcements made on 13 September 2017, 22 September 2017 and 12 June 2018 unless otherwise stated or the context otherwise requires.

The board of directors ("**Board**") of the Company refers to its announcement dated 12 June 2018 ("**Previous Announcement**") in relation to the deferment of payment of Tranche 2 Consideration in regards to the Company's acquisition of 100% of the issued and paid-up share capital of BSDCN Pte. Ltd.

Due to an inadvertent error, the Company had stated the following in the Previous Announcement:

(i) Paragraph 1 of the introductory section of the Previous Announcement

The Company had made reference to the announcements made on 13 September 2017 and 21 September 2017.

(ii) Paragraph (b) of the introductory section of the Previous Announcement

The Company had stated it had made an announcement on 21 September 2018 in relation to the completion of the Acquisition and payment of Tranche 1 Consideration of S$3,500,000.

The Company wishes to clarify that the dates of announcement, in relation to paragraphs (i) and (ii) above, should be **22 September 2017** instead of 21 September 2017 and 21 September 2018, respectively.

Save for the above, there are no other changes to be made to the Previous Announcement.

BY ORDER OF THE BOARD
PINE CAPITAL GROUP LIMITED

Tan Choon Wee
Interim CEO and Executive Chairman

22 June 2018

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Asian Corporate Advisors Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Sponsor has not independently verified the contents of this announcement, including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange 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 Mr Liau H.K.

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