OLS ENTERPRISE LTD.

(Company Registration No.: 196800320E)

RESULTS OF ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING

1. Resolutions passed at Annual General Meeting and Extraordinary General Meeting

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Board of Directors (the "**Board**") of OLS Enterprise Ltd. (the "**Company**") is pleased to announce that, all resolutions relating to the matters set out in the Notice of Annual General Meeting ("**AGM**") and the Notice of Extraordinary General Meeting ("**EGM**"), both dated 9 July 2014, were duly passed by the shareholders of the Company at the AGM and EGM held on 31 July 2014.

2. Re-election of Mr Chong Chee Hoong as a Director

Mr Chong Chee Hoong, having been re-elected as a Director of the Company at the AGM, will remain as the Chairman of Remuneration Committee and member of Audit and Nominating Committees. The Board considers him as independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST.

3. Retirement of Director

The Board wishes to announce the retirement of Mr Lawrence Rikio Komo ("**Mr Komo**") as Non-Executive Director of the Company with effect from 31 July 2014.

The Company would like to record its appreciation to Mr Komo for his invaluable contributions during his tenure as a Non-Executive Director.

The details and declaration of Mr Komo as required under the Rule 704(7) of the Listing Manual of the SGX-ST are contained in a separate announcement made today.

BY ORDER OF THE BOARD
OLS Enterprise Ltd.

Koo Ah Seang
Executive Chairman
31 July 2014