

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

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING

The Annual General Meeting (“AGM”) of OLS Enterprise Ltd. (the “Company”) was held on Friday, 28 July 2017, and voting was conducted by way of poll on the proposed resolutions set out in the notice of AGM dated 13 July 2017 (the “Notice of AGM”).

The board of directors (the “Board”) of the Company is pleased to announce that all the resolutions set out in the Notice of AGM were duly passed, with the exception of Resolution No. 4, in relation to the re-election of Mr. Geoffrey Ng Ching Fung (“Mr. Ng”), a Director who retires pursuant to Article 92 of the Company’s Constitution, which had been withdrawn.

The information as required under Rule 704(15) of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist (“Catalist Rules”) is set out below:

(a) Breakdown of all valid votes cast at the AGM

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
As Ordinary Business						
1.	To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2017 and the Directors' Statement together with the Auditors' Report thereon.	453,300,655	452,904,655	99.91%	396,000	0.09%
2.	To approve the Directors' fees of S\$125,000 for the financial year ending 31 March 2018 ("FY2018"), payable quarterly in arrears (FY2017:S\$160,000).	453,298,655	439,421,655	96.94%	13,877,000	3.06%
3.	To re-elect Mr. Chong Chee Hoong, a Director who is retiring pursuant to	453,300,655	452,904,655	99.91%	396,000	0.09%

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
	Article 92 of the Company's Constitution.					
4.	To re-elect Mr. Geoffrey Ng Ching Fung, a Director who is retiring pursuant to Article 92 of the Company's Constitution.	Please refer to Note (1) set out below.				
5.	To re-appoint Messrs Nexia TS Public Accounting Corporation as auditors of the Company for FY2018 and to authorise the Directors to fix their remuneration.	453,240,655	452,844,655	99.91%	396,000	0.09%
As Special Business						
6.	To approve the authority to allot and issue shares.	453,298,655	439,422,655	96.94%	13,876,000	3.06%

Note:

- (1) Mr. Ng was due to retire as Non-Independent, Non-Executive Director of the Company pursuant to Article 92 of the Company's Constitution at the AGM, and has decided not to seek re-election for the same. The Company was informed by Mr. Ng on 27 July 2017 that he has decided to retire as Non-Independent, Non-Executive Director and not to seek for re-election to allow more time and attention to his current and anticipated work commitments. As such, Mr. Ng retired as a Non-Independent Non-Executive Director at the conclusion of the AGM and concurrently ceased to be a member of the Audit and Remuneration Committees of the Company. Accordingly, Resolution No. 4 set out in the Notice of AGM was withdrawn and was not put forward at the AGM for voting.

Please refer to the Notice of AGM for the full version of the resolutions.

The Board considers Mr. Chong Chee Hoong, who was re-elected as a Director of the Company at the AGM, to be independent for the purpose of Rule 704(7) of the Catalist Rules.

- (b) **Details of parties who have abstained from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting**

No parties were required to abstain from voting on any resolution put to vote at the AGM.

- (c) **Name of firm and/or person appointed as scrutineer**

ZICO BPO Pte. Ltd. was appointed as scrutineer for the AGM.

BY ORDER OF THE BOARD
OLS ENTERPRISE LTD.

Koo Ah Seang
Executive Chairman
28 July 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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