PINE CAPITAL GROUP LIMITED

(formerly known as "OLS Enterprise Ltd.")
(Company Registration No. 196800320E)
(Incorporated in the Republic of Singapore)
(the "**Company**")

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING

The annual general meeting ("**AGM**") of Pine Capital Group Limited (the "**Company**") was held on 27 July 2018, and voting was conducted by way of poll on the proposed resolutions set out in the notice of AGM dated 12 July 2018 (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.

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 2018 and the Directors' Statement together with the Auditors' Report thereon.	1,109,866,338	1,102,280,338	99.32	7,586,000	0.68
2.	To approve the Directors' fees of S$225,495 for the financial year ending 31 March 2019 ("**FY2019**"), payable quarterly in arrears (FY2018:S$125,000).	1,109,866,338	1,102,266,338	99.32	7,600,000	0.68
3.	To re-elect Mr Chong Chee Hoong, a	1,109,866,338	1,109,866,338	100.00	-	-

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 (%)
	Director who is retiring pursuant to Article 92 of the Company's Constitution.					
4.	To re-elect Mr Tan Choon Wee, a Director who is retiring pursuant to Article 98 of the Company's Constitution.	1,109,866,338	1,108,276,338	99.86	1,590,000	0.14
5.	To re-elect Prof. Ling Chung Yee, Roy, a Director who is retiring pursuant to Article 98 of the Company's Constitution.	1,109,866,338	1,104,266,338	99.50	5,600,000	0.50
6.	To re-elect Mr Pan Ki Ro, a Director who is retiring pursuant to Article 98 of the Company's Constitution.	1,109,866,338	1,109,866,338	100.00	-	-
7.	To re-appoint Messrs Nexia TS Public Accounting Corporation as auditors of the Company for FY2019 and to authorise the Directors to fix their remuneration.	1,109,866,338	1,109,866,338	100.00	-	-
As Special Business						
8.	To approve the authority to allot and issue shares.	1,109,866,338	1,109,853,338	100.00	13,000	0.00

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

The Board considers Mr Chong Chee Hoong and Prof. Ling Chung Yee, Roy, who were re-elected as Directors of the Company at the AGM, to be independent for the purpose of Rule 704(7) of the Catalist Rules. However, Mr Pan Ki Ro, being the Non-Executive Non-Independent director, is considered not 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
PINE CAPITAL GROUP LIMITED

Tan Choon Wee
Interim Chief Executive Officer and Executive Chairman
27 July 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.

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