OLS ENTERPRISE LTD.

(Company Registration Number: 196800320E)
(the "Company")

THE PROPOSED ISSUE OF 1% EQUITY LINKED REDEEMABLE STRUCTURED CONVERTIBLE NOTES DUE 2016 (THE "NOTES")
- **NOTIFICATION TO SHAREHOLDERS ON THE MATURITY DATE**

Capitalised terms used herein shall have the same definitions ascribed to them in the Company's circular to shareholders dated 4 November 2013, unless otherwise stated or the context otherwise requires.

Pursuant to Rule 829(2) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist and Condition 10.1 of the Terms and Conditions as set out in the Subscription Agreement, the Board wishes to announce that the Subscription Agreement and Notes will expire and mature, respectively on 18 December 2016 (the "**Maturity Date**").

As at the date of this announcement, the Noteholder had subscribed to S$7,000,000/- and converted S$6,950,000/- of the Tranche 1 Notes. The Tranche 1 Notes in principal amount of S$50,000/- remains unconverted and the Notes in aggregate amount of S$43,000,000/- remains available for subscription on or before the Maturity Date.

Any unconverted Notes as at the Maturity Date will be converted into shares of the Company.

BY ORDER OF THE BOARD
OLS ENTERPRISE LTD.

Koo Ah Seang
Executive Chairman
8 November 2016

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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