OLS ENTERPRISE LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 196800320E)

CHANGE OF CATALIST CONTINUING SPONSOR

The board of directors ("**Board**") of OLS Enterprise Ltd. (the "**Company**") wishes to announce that following the discussion and mutual agreement between the Company and Provenance Capital Pte. Ltd. ("**PCPL**"), for commercial reasons, the Company has appointed Asian Corporate Advisors Pte. Ltd. ("**ACA**") to act as its new Continuing Sponsor, in place of the current Continuing Sponsor, PCPL. ACA's appointment as the Company's Continuing Sponsor will take effect from 1 January 2018.

Pursuant to Rule 228(5) of the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), PCPL, as the current Continuing Sponsor of the Company, has confirmed that, as at the date of this announcement, based on information made available to PCPL, it is not aware of any non-compliance with the Catalist Rules by the Company that has not been brought to the attention of ACA. PCPL has also made itself available for discussion with ACA as required under Rule 228(3) of the Catalist Rules.

The Board would like to express its appreciation to PCPL for its past guidance and sponsorship as a Continuing Sponsor.

BY ORDER OF THE BOARD

Philip Wong Yee Teng
Executive Director and Chief Executive Officer

29 December 2017

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*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.

The contact person for the Sponsor is Ms Wong Bee Eng, Chief Executive Officer, at 96 Robinson Road, #13-01, SIF Building, Singapore 068899.

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