

OLS ENTERPRISE LTD.

(formerly known as Transcu Group Limited)
(Incorporated in the Republic of Singapore on 24 July 1968)
(Company Registration Number: 196800320E)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 824,318,595 SHARES IN THE CAPITAL OF THE COMPANY (THE "RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.008 FOR EACH RIGHTS SHARE, AND UP TO 824,318,595 FREE DETACHABLE WARRANTS (THE "WARRANTS"), WITH EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) SHARE (THE "WARRANT SHARE") AT AN EXERCISE PRICE OF S\$0.009 FOR EACH WARRANT SHARE, ON THE BASIS OF FIVE (5) RIGHTS SHARES WITH FIVE (5) WARRANTS FOR EVERY ONE (1) SHARE HELD BY SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS CUM WARRANTS ISSUE")

Unless otherwise defined herein, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the offer information statement of the Company lodged with the Monetary Authority of Singapore on 6 August 2014.

1. LODGEMENT AND DESPATCH OF THE OFFER INFORMATION STATEMENT

The Board of Directors (the "**Board**") of OLS Enterprise Ltd. (the "**Company**") wishes to announce that the offer information statement dated 6 August 2014 (the "**Offer Information Statement**") in relation to the Rights cum Warrants Issue has today been lodged with the Monetary Authority of Singapore (the "**Authority**").

Copies of the Offer Information Statement, together with the Application and Acceptance Form for Rights Shares and Excess Rights Shares (the "**ARE**") and the Provisional Allotment Letter (the "**PAL**"), as the case may be, issued in connection with the Rights cum Warrants Issue, will be despatched by the Company to Entitled Shareholders on or around 7 August 2014.

A copy of the Offer Information Statement may also be found on the Authority's website at <http://masnet.mas.gov.sg>.

2. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS AND (IF APPLICABLE) APPLICATIONS FOR EXCESS RIGHTS SHARES WITH WARRANTS

Acceptances of provisional allotments of Rights Shares with Warrants and (if applicable) applications for Excess Rights Shares with Warrants under the Rights cum Warrants Issue may be made:-

- (i) in the case of Entitled Depositors, by way of the ARE through The Central Depository (Pte) Limited ("**CDP**") and/or by way of an Electronic Application through an ATM of **DBS Bank Ltd. (including POSB)** and **United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited** (each, a "**Participating Bank**"); and
- (ii) in the case of Entitled Scripholders, by way of the PAL through the Share Registrar, B.A.C.S. Private Limited.

More information on the procedures for acceptance, payment and excess application of the Rights Shares with Warrants by Entitled Shareholders may be found in the Offer Information Statement.

3. TRADING PERIOD FOR “NIL-PAID” RIGHTS

Trading for the provisional allotment of Rights Shares with Warrants (the “**nil-paid**” rights”) on the SGX-ST will commence at 9.00 a.m. on 7 August 2014 and end at 5.00 p.m. on 15 August 2014.

Entitled Depositors who sell their “nil-paid” rights during the abovementioned period do not need to forward any documents (whether the Offer Information Statement or the ARE) to the purchasers of the “nil-paid” rights (the “**Purchasers**”) as arrangements will be made by CDP for a separate Application Form for Rights Shares with Warrants (the “**ARS**”) to be issued to the Purchasers.

Purchasers should note that CDP will, on behalf of the Company, send the Offer Information Statement and the relevant forms, by ordinary post and at the Purchasers’ own risk, to their respective Singapore addresses as recorded with CDP.

The Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are outside Singapore (“**Foreign Purchasers**”).

Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited by CDP to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

4. EXPECTED TIMETABLE OF KEY EVENTS

Dispatch of the Offer Information Statement (together with the ARE or PAL, as the case may be, to Entitled Shareholders)	: 7 August 2014
Commencement of trading of “nil-paid” rights	: 7 August at 9.00 a.m.
Last date and time for trading of “nil-paid” rights	: 15 August 2014 at 5.00 p.m.
Last date and time for splitting Rights Shares with Warrants entitlement	: 15 August 2014 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares with Warrants	: 21 August 2014 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Last date and time for acceptance of and payment for Rights Shares with Warrants by renouncees	: 21 August 2014 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Last date and time for acceptance of and payment for Excess Rights Shares with Warrants	: 21 August 2014 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Expected date for issuance of Rights Shares with Warrants	: 28 August 2014
Expected date for crediting of Rights Shares with Warrants	: 29 August 2014
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	: 29 August 2014
Expected date for commencement of trading of	: 29 August 2014

Rights Shares on the Singapore Exchange
Securities Trading Limited (the “**SGX-ST**”)

Expected date for commencement of trading of : 1 September 2014
Warrants (subject to there being an adequate
spread of holdings in the Warrants to provide for
an orderly market in the trading of the Warrants)
on the SGX-ST

Pursuant to Rule 820(1) of the SGX-ST Listing Manual, the Rights cum Warrants Issue will not be withdrawn after the shares have commenced ex-rights trading.

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Company does not expect the above timetable to be modified. However, the Company may, with the approval of the SGX-ST, modify the above timetable subject to any limitations under any applicable laws. In such an event, the Company will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST’s website at www.sgx.com.

5. FURTHER ANNOUNCEMENTS

The Company will make further announcements relating to the Rights cum Warrants Issue in due course.

BY ORDER OF THE BOARD
OLS ENTERPRISE LTD.

Koo Ah Seang
Executive Chairman
6 August 2014