

OLIVE TREE ESTATES LIMITED
(Company Registration No. 200713878D)
(Incorporated in the Republic of Singapore)

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 22 DECEMBER 2022

*All capitalised terms used and not defined herein shall have the same meanings given to them in the Company's circular dated 7 December 2022 (the "**Circular**").*

Pursuant to Rule 704(15) of the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") issued by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Board of Directors (the "**Board**") of Olive Tree Estates Limited (the "**Company**"), is pleased to announce that, at the extraordinary general meeting ("**EGM**") of the Company held at 10.00 a.m. on 22 December 2022, the resolutions relating to the matters as set out in the notice of EGM dated 7 December 2022 ("**Notice of EGM**") were duly approved and passed by way of poll.

(I) RESULTS OF THE EGM

The following are the poll results on each of the resolutions passed at the EGM:

Resolution number and details	Total number of Shares represented by votes for and against the Resolution	For		Against	
		Number of Shares	As a percentage of the total number of votes for and against the Resolution (%)	Number of Shares	As a percentage of the total number of votes for and against the Resolution (%)
Ordinary Business					
Ordinary Resolution 1: To approve the Proposed Subscription	6,538,888	6,538,888	100	0	0
Ordinary Resolution 2:	6,538,888	6,538,888	100	0	0

To approve the Proposed Whitewash Resolution					
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(II) DETAILS OF PARTIES WHO ARE REQUIRED TO ABSTAIN 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

As set out in paragraph 8.1 of the Circular, Tham Keng Chuen and Kim Kyoo Chul, and any person acting in concert with them with respect to the control of the Company are required to abstain from voting on any resolutions. Pursuant to Rule 704(15) of the Catalist Rules, the details of parties who were required to abstain from voting on Ordinary Resolution 1 are as follows:

Name of Party	Total Number of Shares
Tham Keng Chuen	– ⁽¹⁾
Kim Kyoo Chul	– ⁽¹⁾
Parties acting in concert with Tham Keng Chuen and Kim Kyoo Chul	– ⁽¹⁾

Pursuant to Rule 704(15) of the Catalist Rules, the details of parties who were required to abstain from voting on Ordinary Resolution 2 are as follows:

Name of Party	Total Number of Shares
Tham Keng Chuen	– ⁽¹⁾
Kim Kyoo Chul	– ⁽¹⁾
Parties acting in concert with Tham Keng Chuen and Kim Kyoo Chul	– ⁽¹⁾
Mr Daniel Long	2,500,000
Equinox Investment Group Ltd	2,222,000
Wang & Lee Investments Pte. Ltd.	3,700,098
Mr Lee Tee Eng	2,613,118
Ms Serena Lee Chooi Li	2,613,118

Chiu Teng Enterprises Pte Ltd	33,500,000
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Note:

(1) Does not hold any Shares.

(III) NAME OF THE APPOINTED SCRUTINEER

CNP Business Advisory Pte. Ltd. was appointed as scrutineer for the poll at the EGM.

BY ORDER OF THE BOARD

Long Chee Tim Daniel
Chief Executive Officer
22 December 2022

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the SGX-ST. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement. The details of the contact person for the Sponsor are as follows:*

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