**PINE CAPITAL GROUP LIMITED**

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

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**CHANGE OF THE NAME OF THE COMPANY TO "PINE CAPITAL GROUP LIMITED"**

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The board of directors (the "**Board**") of the Company (formerly known as OLS Enterprise Ltd.) refers to the circular to shareholders dated 7 December 2017 in relation to, *inter alia*, the proposed change of the name of the Company from "OLS Enterprise Ltd." to "Pine Capital Group Limited" (the "**Proposed Change of Name**").

Further to the extraordinary general meeting ("**EGM**") of the Company held on 29 December 2017 where the special resolution relating to the Proposed Change of Name was duly passed, the Board wishes to announce that the Notice of Special Resolution for Change of Name has been lodged with the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") on 29 December 2017 and ACRA has issued the Certificate Confirming Incorporation of Company dated 29 December 2017 to confirm that the Company is now known as "Pine Capital Group Limited" with effect from 29 December 2017.

The Company will be arranging with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") to change its trading counter name on the Catalist Board of the SGX-ST. The Company will make a further announcement on its new trading counter name in due course.

**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.*

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