PINE CAPITAL GROUP LIMITED
(formerly known as "OLS Enterprise Ltd.")
(Company Registration No. 196800320E)
(Incorporated in the Republic of Singapore)
(the "**Company**", together with its subsidiaries, the "**Group**")

RECEIPT OF LISTING AND QUOTATION NOTICE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED IN RESPECT OF THE PROPOSED ALLOTMENT AND ISSUANCE OF 775,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("SETTLEMENT SHARES") PURSUANT TO THE SETTLEMENT AGREEMENT DATED 5 SEPTEMBER 2018

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*Capitalised terms used herein shall have the meanings ascribed to them in the Company's announcements made on 13 September 2017, 22 September 2017, 12 June 2018, 13 June 2018, 22 June 2018 and 5 September 2018 (the "**Previous Announcements**") unless otherwise defined or the context requires otherwise.*

The Board of Directors ("**Board**") of the Company refers the Previous Announcements. The Board is pleased to announce that the Company had on 9 October 2018 received the listing and quotation notice ("**Notice**") from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the listing and quotation of 775,000,000 Settlement Shares on the Catalist Board of the SGX-ST to be issued at the price of S$0.0009 per Settlement Share to the Vendor pursuant to the Settlement Agreement dated 5 September 2018.

The Company may proceed with the listing and quotation of the Settlement Shares subject to compliance with the SGX-ST's listing requirements.

Shareholders should note that the Notice is not to be taken as an indication of the merits of the Settlement Shares, the Proposed Settlement, the Company, its subsidiaries and their securities.

In addition, it is also stated in the Notice that in the event the Company acquires any asset / business from the Vendor and / or any of her related parties / associates, the SGX-ST reserves the right to aggregate the acquisitions and deem the subsequent asset injections as a very substantial acquisition or reverse takeover under Rule 1015 of the Listing Manual (Section B: Rules of Catalist) of the SGX-ST.

The Company will make the necessary announcements upon the allotment and issuance of the Settlement Shares to the Vendor.

BY ORDER OF THE BOARD

Tan Choon Wee
Interim CEO and Executive Chairman

9 October 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Asian Corporate Advisors Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading*

*Limited ("**Exchange**"). The Sponsor has not independently verified the contents of this announcement, including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Liau H.K.
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