

# Olive Tree Estates Limited

## Sustainability Report FY2017



### Board Statement

We are pleased to present our inaugural sustainability report. It has been an eventful year for Olive Tree Estates Limited (“Olive Tree” or “Company”, together with its subsidiaries, “Group”). In the financial year ended 31 December 2017 (“FY2017”), with the completion of the acquisitions of WBH Investments Pte. Ltd. and Chiu Teng 8 Pte. Ltd. (the “Acquisitions”), 2017 marked a watershed year for the Company. The Acquisitions formed part of the Company’s plan to revive the fortunes by way of a reverse takeover exercise (“RTO”). Pursuant to the RTO, the Company successfully divested of its non-operating and loss-making subsidiaries in the People’s Republic of China (“PRC”) (the “Disposal”). As the Group had ceased production at all of its factories in the PRC, the Disposal was critical to ensure the success of the RTO. The Company was deemed a cash company by the Singapore Exchange Securities Trading Limited (“SGX-ST”) and the Company’s shares were suspended from trading on 17 April 2015. Following the completion of the RTO, the Company’s shares were requoted for trading on 29 December 2017.

The RTO has transformed the Company into a property development and investment business backed by new and reputable substantial shareholder. It is the intention of the Board of Directors (“Board”) and management to grow the Company into a force for change in principally emerging markets through the provision of affordable and quality housing and support services to the masses. The Board was pleased to announce the name change of the Company to Olive Tree Estates Limited.

As a re-listed company, we are glad to submit this statement to disclose our activities in FY2017 and our intentions for the financial year ended 31 December 2018 (“FY2018”) in line with the SGX-ST’s Sustainability Reporting Mandate.

Should you have any questions, please feel free to contact us via email at: [lianghiam@olivetreeestates.com](mailto:lianghiam@olivetreeestates.com).

### About Olive Tree

Olive Tree Estates Limited is a Singapore-based real estate company specialising in property development and investments, with growth ambitions in Singapore and the region. It has developed and invested in two light industrial properties in Singapore, namely, Tagore 8 and One Commonwealth respectively. Olive Tree is currently planning to develop an industrial property in Johor Bahru, Malaysia.

## Future Focus

As we begin a new chapter, we now look to reformulate our strategy. Our aim is to use our extensive, well-established network to delve into property development. We are keen to tap into growth opportunities in emerging Southeast Asian markets, in particular in Vietnam and Indonesia.

We are clear that as we move forward with a new strategy, we will embed sustainability as a key consideration in our endeavours. For example, within our property development agenda, we aim to provide thoughtfully-designed, affordable and quality housing to home-owners and discerning investors alike. We believe this will be an exciting opportunity that will simultaneously grow our business and address a crucial gap in the economy for growing Asia.

For our next sustainability report, we plan to identify the environmental, social and governance (ESG) factors that are material to our industry and business and also select an internationally recognised sustainability reporting framework that will allow us to disclose our sustainability performance in a meaningful manner.

*This sustainability report has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this sustainability report.*

*This sustainability report has not been examined by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this sustainability report, including the correctness of any of the statements or opinions made or reports contained in this sustainability report.*

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