

OLS ENTERPRISE LTD.

(incorporated in the Republic of Singapore on 24 July 1968)
(Company Registration Number: 196800320E)

INVESTMENT IN MOJO FILM CO., LTD.

The Board of Directors (the “**Board**”) of OLS Enterprise Ltd. (the “**Company**”) wishes to announce that its wholly-owned subsidiary, Ellebeau Group Pte. Ltd. (“**EGPL**”) and its 51% owned subsidiary, Mojo Films Sdn. Bhd. (“**Mojo Malaysia**”), had on 28 June 2016, invested in 40,000 ordinary shares representing 8% and 200,000 ordinary shares representing 40% respectively in the equity of Mojo Film Co., Ltd. (“**Mojo Thailand**”), a company newly incorporated under the laws of Thailand (the “**Share Investments**”).

Following the Share Investments, the Company has an effective interest of 28.4% in Mojo Thailand.

The principal activity of Mojo Thailand is to provide support services for the production of motion pictures in Thailand. The entire issued share capital of Mojo Thailand is THB5,000,000 comprising 500,000 ordinary shares of par value THB10 each.

The consideration paid by EGPL and Mojo Malaysia for the 8% and 40% interest in Mojo Thailand are THB400,000 (approximately SGD16,000) and THB2,000,000 (approximately SGD80,000) respectively representing the par value of the shares. The Share Investments are funded through internal resources.

The remaining 52% of the interest in Mojo Thailand are held by two unrelated individuals.

Mr Phoo Keng Hui, who is one of the directors of Mojo Malaysia, has been appointed as a director of Mojo Thailand.

The investment in Mojo Thailand is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Company for the financial year ending 31 March 2017.

The relative figures computed based on the applicable bases under Rule 1006 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited are either not meaningful or less than 5%.

None of the Directors or controlling shareholders of the Company has an interest, direct or indirect, in the transaction contemplated therein, other than through their shareholdings in the Company.

BY ORDER OF THE BOARD
OLS ENTERPRISE LTD.

Koo Ah Seang
Executive Chairman
30 June 2016

*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 Catalyst. 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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