OLS ENTERPRISE LTD.

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

REMOVAL OF OLS ENTERPRISE LTD. FROM THE WATCH-LIST OF SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") ("WATCH-LIST")

The Board of Directors ("**Board**") of OLS Enterprise Ltd. ("**Company**") refers to the Company's announcements dated 21 May 2015, 25 August 2015 and 28 September 2015 in relation to the proposed transfer of the listing of the Company from the Main Board of SGX-ST ("**SGX Mainboard**") to Catalist ("**Proposed Transfer**").

Pursuant to the Proposed Transfer, the Company submitted an application to the SGX-ST on 2 June 2015 for the removal of the Company from the Watch-List.

The Board is pleased to announce that the Company has received an in-principle approval from the SGX-ST on 29 September 2015 for the removal of the Company from the Watch-List pursuant to the transfer from the SGX Mainboard to Catalist. The Company will be removed from the Watch-List with effect from 1 October 2015.

By Order of the Board
OLS ENTERPRISE LTD.

Koo Ah Seang
Executive Chairman
30 September 2015