

**OLIVE TREE ESTATES LIMITED**  
(Company Registration No. 200713878D)  
(Incorporated in the Republic of Singapore)

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**PROPOSED SUBSCRIPTION OF 47,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF OLIVE TREE ESTATES LIMITED AT THE SUBSCRIPTION PRICE OF S\$0.15 FOR EACH SUBSCRIPTION SHARE BY SEVERAL INVESTORS PURSUANT TO THE SUBSCRIPTION AGREEMENT – RECEIPT OF LISTING AND QUOTATION NOTICE FROM THE SGX-ST**

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*Unless otherwise defined herein, all capitalised terms and references used shall bear the same meanings given to them in the Company's circular dated 7 December 2022 (the "**Circular**").*

The Board of Directors (the "**Board**") of Olive Tree Estates Limited (the "**Company**"), refers to the Circular dated 7 December 2022 relating to the Proposed Subscription of 47,000,000 new Shares in the capital of the Company at the Subscription Price of S\$0.15 for each Subscription Share by several Investors pursuant to the Subscription Agreement (the "**Proposed Subscription**").

The Board wishes to announce that the Company had, on 12 December 2022, received the listing and quotation notice (the "**LQN**") from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), for the listing and quotation of 47,000,000 new shares in the capital of the Company (the "**Subscription Shares**"). As disclosed in the Circular, the Subscription Shares will be issued to several Investors at the issue price of S\$0.15 per Subscription Share pursuant to the Subscription Agreement.

The listing and quotation of the Subscription Shares is subject to the following:

- (i) compliance with the SGX-ST's listing requirements; and
- (ii) Shareholders' approval being obtained at the Extraordinary General Meeting (the "**EGM**") to be convened.

Pursuant to the LQN, the Subscription Shares have to be placed out within seven (7) market days from the date of the EGM.

The LQN from the SGX-ST is not to be taken as an indication of the merits of the Proposed Subscription, Subscription Shares, the Company and/or its subsidiaries. The Company will make the necessary announcements upon the allotment and issuance of the Subscription Shares, as appropriate.

In addition, the LQN states that in the event the Company acquires any asset from the Subscribers and/or their related parties, the SGX-ST reserves the right to aggregate the acquisitions and the Subscription Shares, and deem the subsequent asset injections as a very substantial acquisition or reverse takeover under Catalist Rule 1015.

**BY ORDER OF THE BOARD**

**Long Chee Tim Daniel**  
**Chief Executive Officer**  
**12 December 2022**

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the SGX-ST. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this announcement. The details of the contact person for the Sponsor are as follows:*

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