

# **OLS ENTERPRISE LTD.**

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

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## **THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID UP SHARES IN THE SHARE CAPITAL OF MALAYSIAN PHOSPHATE ADDITIVES SDN BHD – UPDATE ON SIGNING OF POWER PURCHASE AGREEMENT**

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*Unless otherwise defined herein, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the Company's announcement dated 3 August 2015.*

### **INTRODUCTION**

The Board of the Company refers to the Company's announcement on 3 August 2015 in relation to the entry into the Share Purchase Agreement by the Company in respect of the Proposed Acquisition.

### **UPDATE ON THE PROPOSED ACQUISITION**

The Board wishes to inform Shareholders of the Company that Malaysian Phosphate Additives (Sarawak) Sdn Bhd ("**MPAS**") has on 3 February 2016 entered into a power purchase agreement with Sarawak Energy Berhad through its wholly owned subsidiary Syarikat SESCO Berhad (SESCO) for the sale and purchase of electric power and energy for the Integrated Phosphate Plant. MPAS is 40% owned by Malaysian Phosphate Additives Sdn Bhd ("**MPA**") through a wholly owned subsidiary of MPA, Malaysian Phosphate Venture Sdn Bhd.

The Integrated Phosphate Plant, to be located in Sarawak's Samalaju Industrial Park (SIP), the growth node in the Sarawak Corridor of Renewable Energy (SCORE), will be South-East Asia's largest integrated phosphate complex and will have in its first phase, an annual production capacity of approximately 500,000mt of food, feed and fertiliser phosphate additives, 100,000mt of ammonia and 900,000mt of coke. Using rock phosphate as its major raw material, its range of phosphate additive products will serve as the feedstock in the production of various foods and beverages, in Halal animal feed by replacing the use of animal bones and in the production of NPK fertiliser.

The Board also wishes to inform Shareholders of the Company that the work related to the Proposed Acquisition of MPA is ongoing. The Company will make the necessary announcements as and when there are further developments on this transaction.

### **RESPONSIBILITY STATEMENT**

The Directors (including those who may have delegated detailed supervision of the preparation of this announcement) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, the facts stated and opinions expressed herein are fair and accurate in all material respects as at the date hereof, and that the Directors are not aware of any material facts the omission of which would make any statement in this announcement misleading.

## CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their Shares as the Proposed Acquisition is subject to numerous conditions and there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition and Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

**BY ORDER OF THE BOARD  
OLS ENTERPRISE LTD.**

**Koo Ah Seang  
Executive Chairman**

03 February 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not 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.*

*The contact person for the Sponsor is Mr Terence Lim, Director, at 96 Robinson Road, #13-01, SIF Building, Singapore 068899, telephone (65) 6227-1580.*