

OLS ENTERPRISE LTD.

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

THE PROPOSED ISSUE OF 1.0% EQUITY LINKED REDEEMABLE STRUCTURED CONVERTIBLE NOTES DUE 2016

- **SUBSCRIPTION OF THE EIGHTH SUB-TRANCHE OF THE TRANCHE 1 NOTES**

Capitalised terms used herein shall have the same definitions ascribed to them in the Company's circular to shareholders dated 4 November 2013, unless otherwise stated or the context otherwise requires.

The Board of Directors of OLS Enterprise Ltd. (the "**Company**") refers to its announcements made on 19 December 2013, 30 January 2014, 10 February 2014, 28 February 2014, 31 March 2014, 9 December 2014 and 23 September 2015; and wishes to announce that the Company has on 18 November 2016, issued the eighth sub-tranche of the Tranche 1 Notes with a principal amount of S\$1,000,000 to the Subscriber for a cash consideration of S\$950,000 after netting-off the following expense in accordance with the terms and conditions of the Subscription Agreement:

- the Arranger Fee of S\$50,000, being 5.0% of the eighth sub-tranche of the Tranche 1 Notes with a principal amount of S\$1,000,000.

The Company will make further announcements on the utilisation of the net proceeds from the Notes Issue as and when the funds from the Notes Issue are materially disbursed.

BY ORDER OF THE BOARD
OLS ENTERPRISE LTD.

Koo Ah Seang
Executive Chairman
18 November 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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