

# OLIVE TREE ESTATES LIMITED



(Incorporated in Singapore on **30 July 2007**)  
(Registration Number: **200713878D**)

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## ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

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As announced by the Company on 6 February 2020, further to the Covenant Partnership Agreement ("**CPA**") entered into by the Company on 18 March 2019, the Company, National Housing Organization Joint Stock Company ("**NHO**") and Emerging Markets Affordable Housing Fund Pte Ltd ("**EMAHF**") (collectively, the "**Parties**") had on 6 February 2020 entered into various definitive investment agreements for the purposes of acquiring 1.3 hectares of land in Binh Duong province, Vietnam to build circa 1,100 affordable housing units ("**1.3ha Binh Duong Project**"). The 1.3ha Binh Duong Project is a new project investment by the company in 2020.

The Company's contribution to the 1.3ha Binh Duong Project is an investment of approximately US\$1 million into Thuan An 2 National Housing Organization Joint Stock Company with equity share of 8.17%. The Company considers Thuan An 2 National Housing Organization Joint Stock Company as an associate company as it has significant influence over it.

Please refer to the Company's announcement dated 6 February 2020 for further information.

As announced by the Company on 2 June 2020, further to the CPA entered into by the Company on 18 March 2019, the Company, a special-purpose investment vehicle of the Parties had on 2 June 2020 entered into various definitive investment agreements for the purposes of acquiring 2.2 hectares of land in Hai Phong province, Vietnam to build circa 1,300 affordable housing units ("**Hai Phong Project**"). The Hai Phong Project is a new project investment by the company in 2020.

The Company's contribution to the Hai Phong Project is an investment of approximately US\$1 million into Hong Bang 2 National Housing Organization Joint Stock Company with equity stake of 8.17%

The Company considers Hong Bang 2 National Housing Organization Joint Stock Company as an associate company as it has significant influence over it.

.Please refer to the Company's announcement dated 2 June 2020 for further information.

### BY ORDER OF THE BOARD

Long Chee Tim, Daniel  
Chief Executive Officer and Executive Director  
12 August 2020

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Mah How Soon, Registered Professional, RHT Capital Pte. Ltd., 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619, Telephone (65) 6381 6966.*