OLS ENTERPRISE LTD.
(Company Registration No. 196800320E)

Unaudited Third Quarter Financial Statement and Dividend Announcement for the period ended 31 December 2016

Part 1 INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income for the group, together with a comparative statement for the corresponding period of the immediate preceding financial year.

		GROUP			GROUP		
		3 months ended			9 months ended		
		31 Dec 2016	31 Dec 2015	Increase/ (Decrease)	**31 Dec 2016**	31 Dec 2015	Increase/ (Decrease)
	Note	**S$'000**	S$'000	%	**S$'000**	S$'000	%
Revenue	a	**1,005**	179	461.5%	**2,232**	1,513	47.5%
Cost of sales		**(784)**	(53)	1379.2%	**(1,722)**	(1,053)	63.5%
Gross profit		**221**	126		**510**	460	
Other income		**45**	26	73.1%	**101**	304	(66.7%)
Interest income		**4**	6	(33.3%)	**22**	14	57.1%
Expenses							
- Administrative	b	**(1,667)**	(332)	402.1%	**(2,774)**	(1,068)	159.7%
Loss before taxation		**(1,397)**	(174)		**(2,141)**	(290)	
Taxation		**(14)**	(21)	(33.3%)	**(39)**	(26)	50.0%
Loss from operations		**(1,411)**	(195)		**(2,180)**	(316)	
Other comprehensive (loss)/profit, net of tax:							
- Currency translation differences arising from consolidation		**(55)**	12	n.m.	**(23)**	(54)	(57.4%)
Total comprehensive loss		**(1,466)**	(183)		**(2,203)**	(370)	
Total comprehensive loss attributable to:							
Equity holders of the Company		**(1,509)**	(176)	757.4%	**(2,256)**	(412)	447.6%
Non-controlling interests		**43**	(7)	n.m.	**53**	42	26.2%
		(1,466)	(183)		**(2,203)**	(370)	
Loss before income tax is determined after crediting / (charging):							
Other income		**45**	26	73.1%	**101**	304	(66.7%)
Interest income		**4**	6	(33.3%)	**22**	14	57.1%
Other operating expenses includes:							
- Foreign exchange (loss) / gain, net		**(55)**	12	n.m.	**(23)**	(54)	(57.4%)

For Notes (a) and (b) above, please refer to item 8 – Review of the performance of the Group.

(b) (i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

		GROUP		COMPANY	
		31 Dec 2016	31 Mar 2016	31 Dec 2016	31 Mar 2016
	Note	S$'000	S$'000	S$'000	S$'000
ASSETS					
Non-current assets					
Property, plant and equipment		128	124	-	-
Investment in subsidiary corporations		-	-	477	77
Investment in associated company	c	96	-	-	-
		224	124	477	77
Current assets					
Trade and other receivables	d	1,551	678	11	2
Prepayments		33	103	13	85
Deferred share issue expenses	e	-	797	-	797
Work in progress	f	737	487	-	-
Amount due from subsidiary corporations		-	-	-	255
Income tax recoverable		4	-	-	-
Cash and cash equivalents	g	4,486	4,906	4,255	4,631
		6,811	6,971	4,279	5,770
Current liabilities					
Trade and other payables		2,528	1,920	1,092	1,027
Equity-Linked Notes (ELN)	h	-	1,050	-	1,050
Income tax payable		-	4	-	-
Advance billing	i	957	308	-	-
Finance lease liabilities		12	12	-	-
		3,497	3,294	1,092	2,077
Net current assets		3,314	3,677	3,187	3,693
Non-current liabilities					
Finance lease liabilities		32	42	-	-
		32	42	-	-
Net assets		3,506	3,759	3,664	3,770
Equity					
Share capital		16,426	14,476	16,426	14,476
Accumulated losses		(13,033)	(10,800)	(12,762)	(10,706)
Foreign currency translation reserve		(112)	(89)	-	-
		3,281	3,587	3,664	3,770
Non-controlling interests		225	172	-	-
		3,506	3,759	3,664	3,770

For Notes (c) to (i) above, please refer to item 8 – Review of the performance of the Group.

(b) (ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 31 Dec 2016		As at 31 Mar 2016	
Secured	Unsecured	Secured	Unsecured
S$'000	S$'000	S$'000	S$'000
12	Nil	12	Nil

Amount repayable after one year

As at 31 Dec 2016		As at 31 Mar 2016	
Secured	Unsecured	Secured	Unsecured
S$'000	S$'000	S$'000	S$'000
32	Nil	42	Nil

Details of any collateral

The Group's borrowings are secured by the motor vehicle (multi-purpose vehicle) purchased by an operating subsidiary under hire purchase arrangement during FY2016.

(c) A statement of cash flows (for the group), with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group		Group	
	3 months ended		9 months ended	
	31 Dec 2016	31 Dec 2015	31 Dec 2016	31 Dec 2015
	S$'000	S$'000	S$'000	S$'000
Cash flows used in operating activities:				
Loss before tax for the period	**(1,397)**	(174)	(2,141)	(290)
Adjustments for :-				
Depreciation of property, plant and equipment	**19**	16	29	35
Interest expenses	**1**	-	2	-
Interest income	**(4)**	(6)	(22)	(14)
Unrealised currency translation gains	**(47)**	(14)	(13)	(80)
Operating cash flow before working capital changes :	**(1,428)**	(178)	(2,145)	(349)
Increase in trade and other receivables	**(1,005)**	(116)	(803)	(292)
Increase/(decrease) in trade and other payables	**670**	208	608	(2,401)
Decrease/(increase) in deferred share issue expenses	**1,296**	(222)	797	(222)
Decrease/(increase) in work in progress	**16**	(360)	(250)	(360)
Increase in advance billing	**694**	-	649	-
Net cash generated from/(used in) operations	**243**	(668)	(1,144)	(3,624)
Interest income	**4**	6	22	14
Interest paid	**(1)**	-	(2)	-
Income tax paid	**(17)**	-	(46)	-
		-		-
Net cash generated from/(used in) operating activities	**229**	(662)	(1,170)	(3,610)
Cash flows used from investing activities:				
Additions to property, plant and equipment	**(28)**	(10)	(44)	(91)
Investment in associated company	**-**	-	(96)	-
Net cash used in investing activities	**(28)**	(10)	(140)	(91)
Cash flows from financing activities:				
ELN drawdown expense	**(100)**	-	(100)	(50)
Proceeds from issuance of ELN	**1,000**	-	1,000	1,000
Repayment of finance lease liabilities	**(3)**	-	(10)	-
Net cash generated from financing activities	**897**	-	890	950
Net increase/(decrease) in cash and cash equivalents	**1,098**	(672)	(420)	(2,751)
Beginning of the financial period	**3,388**	5,780	4,906	7,859
End of financial period	**4,486**	5,108	4,486	5,108

OLS ENTERPRISE LTD.
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(d) (i) Statement (for the issuer and the group) showing (i) all changes in equity or (ii) changes in equity other than those arising from capitalization and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Attributable to equity holders of the parent						
9 months ended	**Share capital**	**Accumulated losses**	**Foreign currency translation reserve**	**Other reserve**	**Total**	**Non-controlling interests**	**Total equity**
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
The Group							
At 1 April 2016	**14,476**	**(10,800)**	**(89)**	**-**	**3,587**	**172**	**3,759**
Loss for the period	-	(2,233)	-	-	**(2,233)**	53	**(2,180)**
Foreign currency translation	-	-	(23)	-	**(23)**	-	**(23)**
Total comprehensive (loss)/income for the period	-	(2,233)	(23)	-	**(2,256)**	53	**(2,203)**
Issuance of ordinary shares - Conversion of ELN	1,950	-	-		**1,950**	-	**1,950**
At 31 December 2016	**16,426**	**(13,033)**	**(112)**	**-**	**3,281**	**225**	**3,506**

	Share capital	**Accumulated losses**	**Foreign currency translation reserve**	**Other reserve**	**Total**	**Non-controlling interests**	**Total equity**
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
The Group							
At 1 April 2015	**7,618**	**(9,914)**	**(58)**	**-**	**(2,354)**	**155**	**(2,199)**
Loss for the period		(358)			**(358)**	**42**	**(316)**
Foreign currency translation	-	-	(54)	**-**	**(54)**	**-**	**(54)**
Total comprehensive (loss)/income for the period	-	(358)	(54)	**-**	**(412)**	**42**	**(370)**
Issuance of ordinary shares - Scheme Shares	6,858	-	-	**-**	**6,858**	**-**	**6,858**
Other reserve	-	-	-	(50)	**(50)**	**-**	**(50)**
At 31 December 2015	**14,476**	**(10,272)**	**(112)**	**(50)**	**4,042**	**197**	**4,239**

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(d) (i) Statement (for the issuer and the group) showing (i) all changes in equity or (ii) changes in equity other than those arising from capitalization and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Attributable to equity holders of the parent						
3 months ended	**Share capital**	**Accumulated losses**	**Foreign currency translation reserve**	**Other reserve**	**Total**	**Minority interests**	**Total equity**
	S$'000	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
The Group							
At 1 October 2016	**14,976**	**(11,579)**	**(57)**	**-**	**3,340**	**182**	**3,522**
Loss for the period	-	(1,454)	-	-	**(1,454)**	43	**(1,411)**
Foreign currency translation	-	-	(55)	-	**(55)**	-	**(55)**
Total comprehensive (loss)/income for the period	-	(1,454)	(55)	-	**(1,509)**	43	**(1,466)**
Issuance of ordinary shares - Conversion of ELN	1,450	-	-		**1,450**	-	**1,450**
At 31 December 2016	**16,426**	**(13,033)**	**(112)**	**-**	**3,281**	**225**	**3,506**

	Share capital	**Accumulated losses**	**Foreign currency translation reserve**	**Other reserve**	**Total**	**Minority interests**	**Total equity**
The Group	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
At 1 October 2015	**14,476**	**(10,084)**	**(124)**	**(50)**	**4,218**	**204**	**4,422**
Loss for the period	-	(188)	-	**-**	**(188)**	(7)	**(195)**
Foreign currency translation	-	-	12	**-**	**12**	-	**12**
Total comprehensive (loss)/income for the period	-	(188)	12	**-**	**(176)**	(7)	**(183)**
Other reserve	-	-	-	-	**-**	**-**	**-**
At 31 December 2015	**14,476**	**(10,272)**	**(112)**	**(50)**	**4,042**	**197**	**4,239**

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(d) (i) Statement (for the issuer and the group) showing (i) all changes in equity or (ii) changes in equity other than those arising from capitalization and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

9 months ended	**Share Capital**	**Accumulated losses**	**Foreign currency translation reserve**	**Other reserve**	**Total**
The Company	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
At 1 April 2016	**14,476**	**(10,706)**	**-**	**-**	**3,770**
Loss for the period	-	(2,055)	-	-	**(2,055)**
Total comprehensive loss for the period	-	(2,055)	-	-	**(2,055)**
Issuance of ordinary shares - Conversion of ELN	1,950	-	-	-	**1,950**
At 31 December 2016	**16,426**	**(12,762)**	**-**	**-**	**3,664**

	Share Capital	**Accumulated losses**	**Foreign currency translation reserve**	**Other reserve**	**Total**
The Company	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
At 1 April 2015	**7,618**	**(9,752)**	**-**	**-**	**(2,134)**
Loss for the period	-	(369)	-	-	**(369)**
Total comprehensive loss for the period	-	**(369)**	**-**	**-**	**(369)**
Issuance of ordinary shares - Scheme Shares	6,858	-	-	-	**6,858**
Other reserve	-	-	-	(50)	**(50)**
At 31 December 2015	**14,476**	**(10,121)**	**-**	**(50)**	**4,305**

(d) (i) Statement (for the issuer and the group) showing (i) all changes in equity or (ii) changes in equity other than those arising from capitalization and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

3 months ended	**Share Capital**	**Accumulated losses**	**Foreign currency translation reserve**	**Other reserve**	**Total**
The Company	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
At 1 October 2016	**14,976**	**(11,289)**	**-**	**-**	**3,687**
Loss for the period	-	(1,473)	-	-	**(1,473)**
Total comprehensive loss for the period	-	(1,473)	-	-	**(1,473)**
Issuance of ordinary shares - Conversion of ELN	1,450	-	-	-	**1,450**
At 31 December 2016	**16,426**	**(12,762)**	**-**	**-**	**3,664**

	Share Capital	**Accumulated losses**	**Foreign currency translation reserve**	**Other reserve**	**Total**
The Company	**S$'000**	**S$'000**	**S$'000**	**S$'000**	**S$'000**
At 1 October 2015	**14,476**	**(9,958)**	**-**	**(50)**	**4,468**
Loss for the period	-	(163)	-	**-**	**(163)**
Total comprehensive loss for the period	-	(163)	-	-	**(163)**
Other reserve	-	-	-	-	**-**
At 31 December 2015	**14,476**	**(10,121)**	**-**	**(50)**	**4,305**

(d) (ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

387,500,000 shares were issued in the third quarter for the financial year ending 31 March 2017.

Detail of the shares issued as follows:

Date	Conversion	Amount (S$)	Share Price (S$)	Shares Issued
21 October 2016	ELN	500,000	0.004	125,000,000
30 November 2016	ELN	500,000	0.004	125,000,000
12 December 2016	ELN	550,000	0.004	137,500,000

The ELN has expired and matured on 18 Dec 2016. As at 31 December 2016, ELN of S$8,000,000 have been issued and fully converted into 696,850,007 shares.

As at 31 December 2016, there were 821,647,064 outstanding warrants arising from the Rights cum Warrants Issue in August 2014.

The Company has no treasury shares held in issue.

(d) (iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	31-Dec-16	31-Mar-16
Total number of issued shares	2,458,343,565	1,966,676,899

(d) (iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2 Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the Company's auditors.

3 Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4 Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation in the preparation of the financial statements for the current financial period ended 31 December 2016, consistent with those applied for the audited financial statements for the financial year ended 31 March 2016.

5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

There were no changes for the current financial period.

6 Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:-

	3Q FY2017	3Q FY2016
(Loss) from operations attributable to equity holders of the Company (S$'000)	(2,180)	(316)
(LPS) (cents per share) - weighted ave no of shares	(0.103)	(0.017)
(LPS) (cents per share) - fully diluted	(0.103)	(0.017)
Weighted ave no of shares ('000)	2,108,904	1,838,873
Fully diluted ('000)	2,108,904	1,838,873
Total number of shares in issue ('000)	2,458,344	1,972,559

The warrant exercise price is greater than the Group's current share price. As such, there will be no dilution effect to be considered.

7 Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on; and (b) immediately preceding financial year.

	Group		Company	
	31-Dec-16	31-Mar-16	31-Dec-16	31-Mar-16
Net asset value per ordinary share (in cents):	0.13	0.18	0.15	0.19
Issued ordinary share (in '000):	2,458,344	1,966,677	2,458,344	1,966,677

8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

INCOME STATEMENT REVIEW

Notes:

a) The Group's revenue in Q3FY2017 has significantly increased by S$826,000 from S$179,000 to S$1.01 million as compared to Q3FY2016 mainly due to completion of several major projects during the quarter. The Group made a gross profit of S$221,000 in Q3FY2017, as compared to S$126,000 in Q3FY2016.

Year-to-date, the Group's gross profit increased by S$50,000 from S$460,000 for the 9 months ended 31 December 2015 ("9MFY2016") to S$510,000 for the 9 months ended 31 December 2016 ("9MFY2017").

b) Administrative expenses increased by S$1.34 million from S$332,000 (Q3FY2016) to S$1.67 million (Q3FY2017) mainly due to the expense of approximately S$1.27 million (net) of the deferred share issue expenses in relation to the Proposed Acquisition of Malaysian Phosphate Additives Sdn. Bhd (the "RTO Costs"). As at the date of this announcement, the Group has booked a total RTO Cost of S$1.90 million, of which MPA has shared S$629,000 of the total RTO Cost.

As a result, the Group reported a total comprehensive loss of S$1.47 million in Q3FY2017, as compared to a total comprehensive loss of S$183,000 in Q3FY2016. Year-to-date, the Group recorded total comprehensive loss of S$2.20 million in 9MFY2017, an increase of S$1.83 million losses, as compared to a total comprehensive loss of S$370,000 in 9MFY2016.

BALANCE SHEET REVIEW

Notes:

c) Investment in associated company of S$96,000 refers to the share investment in Mojo Film Co., Ltd. (Thailand) during Q1FY2017.

d) Trade and other receivables has increased from S$678,000 (FY2016) to S$1.55 million (9MFY2017) mainly due to the increase in trade receivable from customers as a result of recent projects completion.

e) Deferred share issue expenses were expensed in Q3FY2017 as a result of the termination of the Share Purchase Agreement in relation to the Proposed Acquisition of MPA.

f) Increase in work in progress from S$487,000 (FY2016) to S$737,000 (9MFY2017) mainly due to work done on new projects during the quarter.

g) Decrease in cash and cash equivalent from S$4.9 million (FY2016) to S$4.5 million (9MFY2017) mainly due to cash used for operating activities of the Group. During the quarter, S$950,000 cash was received from the issuance of the eighth sub-tranche of the Tranche 1 Notes with a principal amount of S$1 million.

h) During the quarter, an additional ELN with principal amount of S$1 million has been drawn-down. All outstanding ELN were fully converted into shares before the maturity date (*i.e*. *18 Dec 2016*).

i) Advance billing increased from S$308,000 (FY2016) to S$957,000 (9MFY2017) mainly due to increase in revenue not due for recognition for the new projects that are still in progress.

CASH FLOW STATEMENT REVIEW

For Q3FY2017, the Group reported a net increase in cash and cash equivalents mainly due to net cash generated from operating activities in Q3FY2017.

USE OF PROCEEDS – EQUITY-LINKED NOTES

The ELN program had matured and expired on 18 December 2016. The utilization of the proceed from the 7th and 8th sub-tranche of the Tranche 1 ELN is listed below.

	S$'000
Proceeds from the 7th & 8th sub-tranche of the Tranche 1 ELN	**2,000**
Balance as at 30 September 2016	927
Proceeds from 8th sub-tranche	1,000
Use of proceeds	
ELN arrangement fees	50
Total payments	50
Balance as at 31 December 2016	1,877

USE OF PROCEEDS – RIGHTS ISSUE

The Company had on 29 August 2014 completed the Renounceable Non-Underwritten Rights cum Warrants Issue exercise. A total of 824,302,230 Rights Shares were issued. Each Rights Share was issued at an issue price of S$0.008.

Proceeds from Rights Issue	**S$'000**
Balance as at 30 September 2016	611
Use of proceeds	
Operating expenses	315
RTO expenses	229
Transfer to working capital	67
Total payments	611
Balance as at 31 December 2016	-

9 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable.

10 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Group is not aware of any significant trend or known factors that may affect the Group in the next reporting period and the next 12 months.

Following the termination of the Share Purchase Agreement in relation to the Proposed Acquisition of MPA, the Company is actively looking into other business opportunities.

The Group is currently considering several options in financial services including, but not limited to investment management services.

The Company wishes to emphasize to the Shareholders that, as at the date of this announcement, no definitive agreement has been entered into in respect of any business opportunities. There remains no assurance that any transaction will materialize. The Company will make the necessary announcements where appropriate.

11 If a decision regarding dividend has been made:-

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

None.

(b) (i) Amount per share ..... cents

Not applicable.

(b) (ii) Previous corresponding period ..... cents

Not applicable.

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Not applicable.

(d) The date the dividend is payable.

Not applicable.

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Not applicable.

12 If no dividend has been declared (recommended), a statement to that effect.

No dividend has been declared or recommended.

13 If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920 (1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

As the Group does not have any interested person transactions ("IPT") pursuant to Rule 920 (1)(a)(ii) of the Catalist Rules, no general mandate is required for such purpose.

14 Negative confirmation pursuant to Rule 705(5). (Not required for announcement on full year results)

We, Mr Koo Ah Seang and Mr Chong Chee Hoong, being directors of OLS Enterprise Ltd. (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the board of directors of the Company which may render the financial statements of the Company and its subsidiaries for the financial period ended 31 December 2016 to be false or misleading in any material aspect.

15 Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1).

The Company has procured undertakings from all its directors (in the format set out in Appendix 7H of the Catalist Rules) under Rule 720(1) of the Catalist Rules. As at the date of this announcement, the Group has no other executive officers (excluding directors).

BY ORDER OF THE BOARD

Koo Ah Seang
Executive Chairman

Chong Chee Hoong
Director

9 February 2017

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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. ("**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. 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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