

# OLS ENTERPRISE LTD.

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

---

## THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID UP SHARES IN THE SHARE CAPITAL OF MALAYSIAN PHOSPHATE ADDITIVES SDN BHD – EXTENSION OF LONG-STOP DATE TO 30 NOVEMBER 2016

---

*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.*

The Board of the Company refers to the Company’s announcement dated 3 August 2015 (the “**Announcement**”) in relation to the entry by the Company into a definitive share purchase agreement dated 30 July 2015 (“**Share Purchase Agreement**”) with (i) Right Earth Sdn Bhd; (ii) Casa Lite Sdn Bhd; (iii) Malaysian Technology Development Corporation Sdn Bhd; and (iv) Mr Lim Lee Wan (collectively, the “**Vendors**”, and each, a “**Vendor**”), to acquire the entire issued and paid up share capital of Malaysian Phosphate Additives Sdn Bhd (the “**Proposed Acquisition**”).

### SUPPLEMENTAL AGREEMENT

The Board of the Company wishes to announce that the Company has on 30 May 2016 entered into a supplemental agreement with the Vendors to amend certain terms of the Share Purchase Agreement (the “**Supplemental Agreement**”). The salient terms of the Supplemental Agreement are set out in the paragraphs below.

(a) Extension of Long-Stop Date

As set out in the Announcement, the Long-Stop Date falls on 30 April 2016.

As at the date of this announcement, a number of the conditions precedent under the Share Purchase Agreement have yet to be fulfilled. Accordingly, the Parties have agreed in the Supplement Agreement to extend the Long-Stop Date to 30 November 2016 to allow for the fulfilment of the conditions precedent.

(b) Purchasers’ Consultant

The Board of the Company wishes to clarify that the name of the Consultant should be Advance Capital Partners Limited. Accordingly, the definition of “Purchaser’s Consultant” in the Share Purchase Agreement has been amended from “Advance Capital Partners Pte. Ltd.” to “Advance Capital Partners Limited” pursuant to the rectification of a typographical error.

### APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

In addition, the Board of the Company wishes to inform the Shareholders that it has appointed Asian Corporate Advisors Pte Ltd as the independent financial adviser to the independent Shareholders on the Whitewash Resolution.

## DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Supplemental Agreement will be made available for inspection during normal business hours at the registered address of the Company at 80 Robinson Road, #02-00, Singapore 068898 for a period of three (3) months from the date of this announcement.

## 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**  
30 May 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.*

*The contact person for the Sponsor is Ms Wong Bee Eng, Chief Executive Officer, at 96 Robinson Road, #13-01, SIF Building, Singapore 068899.*

*Telephone (65) 6227 1580 Email: [wongbe@provenancecapital.com](mailto:wongbe@provenancecapital.com)*