

# PINE CAPITAL GROUP LIMITED

(Formerly known as "OLS Enterprise Ltd.")  
Company Registration No. 196800320E  
(Incorporated in the Republic of Singapore)  
(the "Company")

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**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 917,646,050 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("RIGHTS SHARES") AT AN ISSUE PRICE OF S\$0.0025 FOR EACH RIGHTS SHARE AND UP TO 293,646,736 FREE DETACHABLE WARRANTS ("WARRANTS"), EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) WARRANT SHARE (AS DEFINED HEREIN) AT AN EXERCISE PRICE OF S\$0.002 ON THE BASIS OF TWENTY-FIVE (25) RIGHTS SHARES FOR EVERY ONE HUNDRED (100) SHARES HELD BY THE SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE, AND EIGHT (8) WARRANTS FOR EVERY TWENTY-FIVE (25) RIGHTS SHARES SUBSCRIBED, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED (THE "RIGHTS AND WARRANTS ISSUE")**

## - RECEIPT OF LISTING AND QUOTATION NOTICE

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*Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the Company's announcement dated 7 February 2018 ("**Announcement**") pertaining to, inter alia, the Rights and Warrants Issue.*

The Board of Directors ("**Directors**") of Pine Capital Group Limited (the "**Company**") refers to the Announcement in connection with, *inter alia*, the Rights and Warrants Issue, and wishes to announce that the Company has, on 19 March 2018, received the listing and quotation notice ("**LQN**") from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in respect of the listing and quotation of:-

- (a) up to 917,646,050 Rights Shares;
- (b) up to 293,646,736 Warrants; and
- (c) up to 293,646,736 new ordinary shares in the capital of the Company ("**Warrant Shares**") pursuant to the exercise of the Warrants.

The Company may proceed with the listing and quotation of the Rights Shares, Warrants and Warrant Shares, subject to the following:-

- (i) compliance with the SGX-ST's listing requirements; and
- (ii) submission of confirmation that a sufficient spread in the Warrants as required under Rule 826 of the SGX-ST's Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") is complied with;

The issue of the LQN by the SGX-ST is not an indication of the merits of the Rights and Warrants Issue, Rights Shares, Warrants, Warrant Shares, the Company, its subsidiaries and their securities.

Upon lodgement of the Offer Information Statement, the Company is required to submit the Sponsor's confirmations required in paragraph 2, Part I of Appendix 8B of the Catalist Rules to the listing compliance of SGX-ST ("**Listing Compliance**"). For listing of the Rights Shares and Warrants, the Company is required to submit the Sponsor's confirmation required in Part II of Appendix 8B of the Catalist Rules to securities market control of SGX-ST ("**Securities Market Control**").

As and when the Warrant Shares are issued in respect of the exercise of the Warrants, the Company is required to furnish Appendix 8C of the Catalist Rules and a schedule setting out the exercise date, the number of Warrant Shares that had been issued under the LQN, the exercise price and the outstanding balance available under the LQN to the Listing Compliance and Securities Market Control.

The Offer Information Statement in relation to, *inter alia*, Rights and Warrants Issue will be despatched to Shareholders in due course. Further announcements will be made by the Company as and when appropriate.

**BY ORDER OF THE BOARD OF  
PINE CAPITAL GROUP LIMITED**

Philip Wong Yee Teng  
Executive Director and Chief Executive Officer

19 March 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

*This announcement has not been examined or approved by the Exchange and the Exchange 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 Liao H.K..  
Telephone number: 6221 0271*