(Incorporated in the Republic of Singapore)
(Company Registration No. 200713878D)

MANDATORY UNCONDITIONAL CASH OFFER BY EVOLVE CAPITAL ADVISORY LIMITED FOR AND ON BEHALF OF ADVANSORY INVESTMENT PTE. LTD.

---

1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of Olive Tree Estates Limited (the "**Company**") refers to the announcement dated 10 October 2025 (the "**Offer Announcement**") made by Evolve Capital Advisory Limited (the "**Offeror Financial Adviser**"), for and on behalf of Advansory Investment Pte. Ltd. (the "**Offeror**"), that the Offeror intends to make a mandatory unconditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it as at the date of the Offer, in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers.

Shareholders of the Company ("Shareholders") are advised to read the Offer Announcement in its entirety for details on the Offer, a copy of which has been posted by the Offeror Financial Adviser, for and on behalf of the Offeror, on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

2. OFFER DOCUMENT

According to the Offer Announcement, a formal offer document to be issued by the Offeror Financial Adviser for and on behalf of the Offeror (the "**Offer Document**"), setting out the terms and conditions of the Offer and enclosing the relevant form(s) of acceptance of the Offer, is intended to be despatched to Shareholders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

3. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board will, in connection with the Offer, be appointing an independent financial adviser (the "**IFA**") to advise the Directors who are considered independent for the purposes of the Offer under the Code (the "**Independent Directors**") on the Offer. An announcement relating to the appointment of the IFA will be made by the Company in due course.

4. OFFEREE CIRCULAR

4.1 A circular containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors on the Offer (the "**Offeree Circular**") will be sent to Shareholders within 14 days from the date of despatch of the Offer Document by the Offeror.

4.2 **In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests, until Shareholders have considered the information and the recommendation of the Independent Directors, as well as the advice of the IFA, to be set out in the Offeree Circular and issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

4.3 The Board will make further announcements relating to the Offer at the appropriate junctures, in compliance with applicable laws and regulations.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD

Long Chee Tim Daniel
Chief Executive Officer and Executive Director
10 October 2025

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the sponsor is Mah How Soon at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.