

OEL (HOLDINGS) LIMITED
(Company Registration No: 198403368H)
(Incorporated in Singapore)

VARIATION TO THE HEADS OF AGREEMENT DATED 24 JUNE 2014 RELATING TO THE PROPOSED DISPOSAL OF SHARES IN A SUBSIDIARY COMPANY

*Unless otherwise defined, all capitalised terms herein shall have the same meaning as ascribed to them in the Company's announcement dated 24 June 2014 relating to the proposed disposal of Biofuel Research Pte. Ltd. (the "**Announcement**").*

The Board of Directors (the "**Board**" or "**Directors**") of OEL (Holdings) Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Announcement, and wishes to announce that it has been mutually agreed with the Purchaser on 23 July 2014 to extend the date of the signing of the Sale and Purchase Agreement from within one (1) month to within two (2) months of the signing of the HOA.

The Company will keep shareholders informed of any further developments and will make such further announcements as may be necessary or appropriate under the Listing Manual.

By Order of the Board

Derick Lim Chien Joo
Group Financial Controller / Company Secretary
23 July 2014

*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 ("**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 details of the contact person for the Sponsor are: -

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