

**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES**

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Pursuant to Rule 706A of the Listing Manual Section B: Rules of Catalist of Singapore Securities Trading Limited (the “**SGX-ST**”), the Board of Directors (“**Board**”) of OEL (Holdings) Limited (the “**Company**”), and together with its subsidiaries, the “**Group**”) wishes to announce the following acquisitions and sales of shares that occurred during the period of 1 July 2020 to 31 December 2020.

**(A) INCORPORATION OF SUBSIDIARY – HIFU SUNTEC PTE. LTD.**

The Company’s wholly-owned subsidiary, AJJ Health Care Management Pte. Ltd. (“**AJJ**”), together with its joint venture partner, Shanghai Suntec Co., Ltd. (“**Shanghai Suntec**”) had on 29 September 2020 jointly incorporated a private limited company in Singapore, HIFU Suntec Pte. Ltd. (“**HIFU Suntec**”), with the principal activities to conduct research & development of medical technologies and the manufacturing of HIFU machine and other medical equipment.

HIFU Suntec is 80% owned by AJJ and 20% owned by Shanghai Suntec, with an issued and paid-up capital of S\$100 consisting of 100 shares. Accordingly, HIFU Suntec Pte. Ltd. is a subsidiary of the Company.

Please refer to the Company’s announcement dated 4 October 2020 on the incorporation of HIFU Suntec.

**(B) COMPLETION OF LIQUIDATION OF SUBSIDIARY – OSEC SHIPYARD PTE. LTD.**

The liquidation of OSEC Shipyard Pte. Ltd. (“**OSEC**”), a wholly-owned subsidiary of the Company has been completed and accordingly, OSEC had dissolved on 10 November 2020.

Please refer to the Company’s announcements dated 13 December 2016 and 9 January 2017 on the liquidation of OSEC.

**By Order of the Board**

Zhao Xin  
Chief Executive Officer and Executive Director  
26 February 2021

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This announcement has been reviewed by the Company’s sponsor, Evolve Capital Advisory Private Limited (“**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 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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