

OEL (HOLDINGS) LIMITED

(Company Registration No: 198403368H)
(Incorporated in the Republic of Singapore)

TERMINATION OF THE APPOINTMENT OF SOLE MARKETING AGENT FOR THE PROPOSED SALE OF PROPERTY BY TENDER

The Board of Directors (the “**Board**”) of OEL (Holdings) Limited (the “**Company**”) refers to its announcement dated 27 November 2018 relating to the appointment of Colliers International (Singapore) Pte Ltd (“**CIS**”) as the sole marketing agent for the proposed sale of the Company’s property located at 8 Aljunied Avenue 3, Singapore 389933 (the “**Property**”) by way of a tender (the “**Proposed Sale**”).

The Board wishes to update the shareholders that the Company and CIS have on 7 January 2019 mutually agreed to terminate the appointment of CIS as the sole marketing agent for the Proposed Sale (the “**Termination**”).

The reason for the Termination is that the Company intends to sub-lease part of its Property at this juncture. The Company has identified a potential tenant and the sub-lease will be subject to the approval of JTC Corporation.

By Order of the Board

Tan Ching Chek
Company Secretary
7 January 2019

*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 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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