

**OEL (HOLDINGS) LIMITED**  
(Company Registration No. 198403368H)  
(Incorporated in the Republic of Singapore)  
(the “**Company**”)

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**ENTRY INTO LOAN AGREEMENT**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**” or the “**Directors**”) of OEL (Holdings) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that AJJ Healthcare Management Pte. Ltd. (“**AJJ**”), the Company’s wholly owned subsidiary, has on 23 November 2022 entered into a loan agreement (the “**Loan Agreement**”) with a lender (the “**Lender**”) pursuant to which the Lender has agreed to extend to AJJ a loan amount of S\$400,000 (the “**Loan**”).

**2. THE LOAN**

**2.1 Salient Terms of the Loan Agreements**

The salient terms of the Loan Agreement are set out below.

**Disbursement of the Loan** : The Loan shall be disbursed to AJJ in three tranches as follows: (a) the sum of S\$117,940 on the date of the Loan Agreement; (b) the sum of S\$100,000 on or before 30 November 2022; and (c) the sum of S\$182,060 on or before 17 December 2022 (such date being the “**Final Disbursement Date**”).

**Maturity Date** : The maturity date in respect of the Loan (the “**Maturity Date**”) shall be such date being the 2-year anniversary of the Final Disbursement Date.

**Interest** : The Loan shall bear interest at the rate of 1.6% per annum (the “**Interest Rate**”) commencing on and from the Final Disbursement Date. Such interest on the Loan shall be paid by the Borrower in arrears to the Lender on the last day of each Interest Period (as defined below).

The Borrower shall be entitled to pay all accrued interest on the Loan on the Maturity Date subject to the written approval of the Lender. For the avoidance of doubt, in the event that the Borrower elects to pay and the Lender agrees to, the payment of all interest accrued on the Loan on the Maturity Date, the interest payable on the Maturity Date shall be such amount of interest accrued on the Loan at the Interest Rate commencing on and from the Final Disbursement Date up to and including the Maturity Date.

**Interest Period** : A period of 12 months, with the first interest period commencing on and from the Final Disbursement Date (each an “**Interest Period**”) and the last interest period ending on the Maturity Date. The Loan shall have successive Interest Periods.

- Repayment of a Loan** : The Borrower shall repay all amounts outstanding in respect of the Loan disbursed by the Lender (including accrued interest) on the Maturity Date.
- Voluntary Prepayment of a Loan** : The Borrower shall not prepay the Loan without the prior written approval of the Lender and any conditions as may be imposed by the Lender in respect of such prepayment.
- Mandatory Prepayment of a Loan** : If, at any time, it is or will become unlawful under any applicable laws for the Lender to perform any of its obligations under the Loan Agreement or to fund the Loan, (a) (to the extent that the Loan has not been disbursed) such Loan will be immediately cancelled and ceased; and (b) (to the extent that the Loan has been disbursed) the Borrower shall repay or prepay the Loan (including accrued interest) to the Lender.

### 3. DETAILS OF THE LENDER

Details of the Lender are as follows.

Lender	Details of the Lender
Zhang Yunhai	<p>The Lender is a director of HIFU Suntec Pte. Ltd., a joint venture company incorporated by AJJ and Shanghai Suntec Co., Ltd. (“<b>Shanghai Suntec</b>”), with 80% of its shareholding interests being held by AJJ and the remaining 20% shareholding interests being held by Shanghai Suntec. Shareholders may refer to the Company’s announcement dated 4 October 2020 for more information on the foregoing joint venture.</p> <p>The Lender is also the deputy general manager of Shanghai Xindi (Suntec) Industry Company, which is primarily engaged in research and development and manufacturing of high-end medical devices.</p>

As at the time of entry into the Loan Agreement, save as disclosed above, the Company confirms, to the best of their knowledge, that the Company, its Directors and/or substantial shareholders do not have any connection (including business relationships) with the Lender.

As at the date of this announcement, the Lender has confirmed that he does not have any interest (including any deemed interest as may arise under Section 4 of the Securities and Futures Act 2001 of Singapore) in the shares of the Company.

### 4. RATIONALE

The Company is of the view that the entry by AJJ into the Loan Agreement is beneficial to the Company and the Group, as proceeds from the Loan disbursed to AJJ pursuant to the Loan Agreement will enable AJJ to meet its anticipated general working capital requirements, facilitate the Company’s business expansion plans, including the potential acquisition(s) of new businesses and/or assets in the healthcare industry, and further strengthen its financial position.

### 5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save for their respective shareholding interests in the Company and as disclosed in this

announcement, none of the Directors or their associates or, as far as the Company is aware, substantial shareholders or their associates, has any interest, direct or indirect, in the Loan Agreement.

## 6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Loan Agreement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

## 7. TRADING CAUTION

Shareholders are advised to exercise caution in trading their shares. The Company will make the necessary announcements when there are further developments. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

### By Order of the Board

Zhao Xin  
Chief Executive Officer and Executive Director

23 November 2022

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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:-*

*Name : Mr Jerry Chua (Registered Professional, Evolve Capital Advisory Private Limited)*

*Address : 138 Robinson Road, Oxley Tower, #13-02, Singapore 068906*

*Tel : (65) 6381 6966*

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