



OILTEK INTERNATIONAL LIMITED

(Company Registration Number: 202109778W)

(Incorporated in the Republic of Singapore)

NEWS RELEASE

Oiltek International secures additional new contract from Latin America worth RM45.5 million

- *The new contract brings Oiltek's tally of contracts awarded in 2024 to-date to approximately RM197.8 million*
- *The Group's current order book of approximately RM400.9 million will be fulfilled in the next 18-24 months barring any unforeseen circumstances*

Singapore, 29 October 2024 – SGX Catalist-listed and established integrated process technology and renewable energy solutions provider, Oiltek International Limited (优特科技国际有限公司) (“**Oiltek**” or the “**Company**”, and together with its subsidiaries, the “**Group**”), is pleased to announce that its wholly-owned subsidiary, Oiltek Sdn. Bhd., has secured an additional new contract from Latin America worth approximately RM45.5 million.

The new contract involves the design, fabrication, delivery, testing and commissioning of one new 400 metric tonnes per day (“**MTD**”) neutralization plant, one new acidulation plant and one new downstream niche product refining plant. This new contract brings the cumulative new contracts secured to-date in the financial year ending 31 December 2024 (“**FY2024**”) to approximately RM197.8 million.

With the addition of the new contract, the Group's current order book amounts to approximately RM400.9 million and the order book is expected to be fulfilled over the next 18 to 24 months, barring any unforeseen circumstances.

Mr Henry Yong Khai Weng (杨淳麟), Executive Director and CEO of Oiltek, said, *“Today, we see ourselves as an Agri-Tech company, where we combine commercial agriculture with innovative process technology to deliver high quality products in the edible and non-edible oil value chain. Furthermore, our geographical business expansion has gained greater traction as more customers from Latin America increasingly recognise our track record for the provision of a reliable, innovative, diversified and comprehensive range of process and engineering solutions. The continued expansion of our customer footprint globally will help to ensure our sustainable growth and enhance our ability to generate higher returns for our shareholders.”*

The new contract is not expected to have a material impact on the Group’s financial performance in FY2024 but is expected to contribute positively to its financial performance in the financial year ending 31 December 2025 (“**FY2025**”).

None of the Directors and controlling shareholders of the Company, as well as their respective associates, has any interest, direct or indirect, in this new contract, save for their shareholdings in the Company (if any).

End.

ABOUT OILTEK INTERNATIONAL LIMITED

Oiltek International Limited (“**Oiltek**” and together with its subsidiaries, the “**Group**”), an established integrated process technology and renewable energy solutions provider, specialises in the provision of reliable, innovative, diversified, and comprehensive range of refinery processes and engineering solutions for use across all different sectors of the vegetable oils industry value chain globally. The history of the Group can be traced back to its principal operating subsidiary, Oiltek Sdn. Bhd., which was incorporated in Malaysia on 1 December 1980.

With over 43 years of track record, Oiltek has successfully designed, built and commercialized plants in more than 35 countries across 5 continents. The Group operates three key businesses – Edible & Non-Edible Oil Refinery, Renewable Energy, and Product Sales and Trading.

For its Edible & Non-Edible Oil Refinery segment, the Group provides engineering, procurement, designing, construction and commissioning (“**EPCC**”) services for edible and non-edible oil refining plants, downstream specialty products and processing plants; upgrading and retrofitting of existing facilities; and turnkey inside-battery-limits (“**ISBL**”) and outside-battery-limits (“**OSBL**”) infrastructure engineering.

For the Group’s Renewable Energy segment, Oiltek provides services for renewable energy industries including EPCC of multi-feedstock biodiesel, enzymatic biodiesel, winter fuel, HVO feedstock (treated and refined POME oil) and palm oil mill effluent (“**POME**”) biogas methane recovery plants; upgrading and retrofitting of existing facilities; and turnkey ISBL and OSBL infrastructure engineering which includes environmental solutions and integration into steam and power generation.

Oiltek’s Product Sales and Trading segment generates recurring income for the Group, and its services include engineering component sales, agency and distributorship, and specialty chemical product trading.

Issued on behalf of	:	Oiltek International Limited
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*This news release has been reviewed by the Company's sponsor, SAC Capital Private Limited (the “**Sponsor**”). This news release has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this news release, including the correctness of any of the statements or opinions made or reports contained in this news release. The contact person for the Sponsor is Ms Audrey Mok (Telephone: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*