

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**AGM**” or the “**Meeting**”) of OEL (Holdings) Limited (“the **Company**”) will be held at by way of electronic means on Friday, 26 June 2020 at 11.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditors’ Report thereon.

(Resolution 1)

2. To re-elect the following Directors of the Company retiring pursuant to Regulation 94 of the Company’s Constitution:
 - (a) Mr Lam Kwong Fai **(Resolution 2)**
 - (b) Ms Zhao Xin **(Resolution 3)**
 - (c) Ms Wang Jue **(Resolution 4)**
 - (d) Mr Yap Koon Loong **(Resolution 5)**
 - (e) Dr Zhang Jian **(Resolution 6)**

[See Explanatory Note (i)]

3. To approve the sum of S\$123,399 as Directors’ fees for the financial year ending 31 December 2020, to be paid quarterly in arrears. (FY2019: S\$45,000)

(Resolution 7)

4. To re-appoint PKF-CAP LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

(Resolution 8)

5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution as Ordinary Resolution, with or without any modifications:

6. Share Issue Mandate

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Section B: Rules of Catalyst (the “**Catalist Rules**”), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of convertible securities;
 - (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (ii)]

(Resolution 9)

By Order of the Board

Yoo Loo Ping
Company Secretary

Singapore
4 June 2020

Explanatory Notes:

- (i) Mr Lam Kwong Fai will, upon re-election as a Director of the Company, remain as a member of the Audit Committee and Remuneration Committee and Chairman of the Nominating Committee. Mr Lam is considered by the Board as an Independent Director for the purposes of Rule 704(7) of the Catalist Rules.

Ms Zhao Xin will, upon re-election as a Director of the Company, remain as Chief Executive Officer and Executive Director of the Company.

Ms Wang Jue will, upon re-election as a Director of the Company, remain as an Executive Director of the Company.

Mr Yap Koon Loong will, upon re-election as a Director of the Company, remain as a member of the Nominating Committee and Chairman of the Audit Committee and Remuneration Committee. Mr Yap is considered by the Board as an Independent Director for the purposes of Rule 704(7) of the Catalist Rules.

Dr Zhang Jian will, upon re-election as a Director of the Company, remain as Chairman and Executive Director of the Company.

Information pursuant to Rule 720(5) of the Catalist Rules on Mr Lam Kwong Fai, Ms Zhao Xin, Ms Wang Jue, Mr Yap Koon Loong and Dr Zhang Jian can be found under the section entitled "Information on Director Seeking Re-election" on the Addendum to the Annual Report FY2019 of the Company.

- (ii) The Ordinary Resolution 9 in item 6 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments (such as options, warrants and debentures) convertible into shares and to issue shares pursuant to such instruments, for such purposes as they consider would be in the interests of the Company, up to a number not exceeding, in total, 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 50% may be issued other than on a pro-rata basis to shareholders. .

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

IMPORTANT NOTICE FOR SHAREHOLDERS:

Participation in the AGM via live webcast

In view of the on-going COVID-19 outbreak, the Company will be conducting the AGM by electronic means pursuant to the provisions of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 ("**Order**") and the Joint Statement by Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation issued on 13 April 2020 (and updated on 27 April 2020) titled "Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period".

Shareholders should take note of the following arrangements for the AGM:

- (a) **NO Physical Attendance in Person:** The AGM will be conducted only by electronic means and Shareholders will **NOT** be able to attend the AGM in person. The proceedings of the AGM will be broadcast through a live webcast comprising both video (audio-visual) and audio-only

feeds ("**Live Webcast**"). Please pre-register for the Live Webcast if you wish to attend the AGM. Please refer to item (b) below for the details for the pre-registration.

- (b) **Participation in AGM:** All Shareholders as well as investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50), including Central Provident Fund ("**CPF**") and Supplementary Retirement Scheme ("**SRS**") ("**Investors**") and who wish to follow the proceedings of the AGM through the Live Webcast must pre-register online at <https://complete-corp.com.sg/oel-agm/> no later than **23 June 2020, 11.00 a.m.** ("**Pre-Registration Deadline**") for verification purposes. Following successful verification, details on how to join the Live Webcast will be sent to the Shareholders and Investors via email by **25 June 2020, 2.00 p.m.** Shareholders **MUST NOT** forward the unique link to other persons who are not shareholders and who are not entitled to attend the AGM proceedings. This is also to avoid any technical disruptions or overload to the Live Webcast.

Shareholders and Investors who have pre-registered by the Pre-Registration Deadline but do not receive the aforementioned email by 25 June 2020, 2.00 p.m. should contact Complete Corporate Services Pte. Ltd. by email to oel-agm@complete-corp.com.sg.

- (c) **Submission of Questions:** All Shareholders and Investors will not be able to ask questions during the Live Webcast. All Shareholders and Investors who have any questions in relation to any agenda item of this notice can submit their questions to the Company in advance, by **23 June 2020, 11.00 a.m.**, through the any of the following means:

- (i) by emailing to oel-agm@complete-corp.com.sg; or
- (ii) by post, to be deposited with Complete Corporate Services Pte. Ltd. at 10 Anson Road, #29-07 International Plaza, Singapore 079903.

When sending in your questions, for our verification purposes, please also provide us with your full name, contact telephone number, email address, and the manner in which you hold shares (if you hold shares directly, please provide your CDP account number; otherwise, please state if you hold your shares through CPF or SRS, or are a relevant intermediary shareholder).

The Company will endeavour to respond to substantial and relevant questions either prior to the AGM (via an announcement on SGXNET and corporate website) or at the AGM.

- (d) **Voting Solely via Appointing Chairman as Proxy (Submit a Proxy Form):** Shareholders and Investors will only be able to vote at the AGM by appointing the Chairman as proxy to vote on their behalf.

Investors who hold shares through relevant intermediaries (including CPF/SRS Investors) and who wish to appoint Chairman of the Meeting as proxy, please refer to item (e) below.

Shareholders (whether individual or corporate) who wish to appoint Chairman of the Meeting as proxy must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

Duly completed Proxy Forms must be submitted through any of the following means not later than **24 June 2020, 11.00 a.m.** (being no later than forty-eight (48) hours before the time appointed for holding the AGM):

- (i) by emailing a copy to: oel-agm@complete-corp.com.sg; or
- (ii) by post, to be deposited with Complete Corporate Services Pte. Ltd. at 10 Anson Road, #29-07 International Plaza, Singapore 079903.

Any incomplete/ improperly completed proxy form (including proxy form which is not appointing Chairman of the Meeting as proxy) will be rejected by the Company.

The proxy form has been made available on SGXNet and the Company's corporate website and may be accessed at the URLs <https://www2.sgx.com/securities/company-announcements> and <https://www.ohldg.com/tzzqx>. A printed copy of the proxy form will NOT be despatched to shareholders.

- (e) **Voting by Relevant Intermediary and CPF/SRS Investors:** Relevant Intermediary investors (including CPF/SRS investors) who wish to appoint Chairman of the Meeting as their proxy to vote at the AGM should not make use of the Proxy Form and should instead approach their respective relevant intermediary as soon as possible to specify voting instructions. CPF/SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM.

In line with the provisions under the Order, no printed copies of the documents and information relating to the AGM (including the Annual Report FY2019, Addendum to the Annual Report FY2019, Notice of AGM and Proxy Form) will be despatched to Shareholders and Investors. These documents have been made available on SGXNet and the Company's corporate website and may be accessed at the URLs <https://www2.sgx.com/securities/company-announcements> and <https://www.ohldg.com/tzzgx>.

In view of the rapidly evolving COVID-19 situation, Shareholders and Investors should note that the manner of conduct of the AGM may be subject to further changes at short notice. Shareholders are advised to check SGXNET and the Company's website regularly for updates.

Personal Data Privacy

"Personal data" in this notice of AGM has the same meaning as "personal data" in the Personal Data Protection Act 2012, which includes your name, address and NRIC/Passport number. By submitting (a) an application to preregister for participation in the AGM via the Live Webcast; (b) questions relating to the resolutions to be tabled for approval at the AGM; and/or (c) an instrument appointing Chairman of the meeting as proxy to vote at the AGM and/or any adjournment thereof, a member of the Company hereby consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the AGM) for the purposes of, (i) verifying the member's information and processing of the member's application to pre-register to participate in the AGM via the Live Webcast and providing the member with any technical assistance where possible; (ii) addressing any selected questions submitted by the member and following up with the member where necessary, and responding to, handling, and processing queries and requests from the member; (iii) the processing and administration by the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the AGM) of proxy forms appointing Chairman of the meeting for the AGM (including any adjournment thereof); and (iv) the preparation, compilation and disclosure (as application) of the attendance lists, minutes, questions from members and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the AGM) to comply with any applicable laws, listing rules, regulations and/or guidelines.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**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 notice.

This notice has not been examined by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The details of the contact person for the Sponsor are:-

Name : Mr Shervyn Essex (Registered Professional, RHT Capital Pte. Ltd.)
Address : 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619
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