

OEL (HOLDINGS) LIMITED

(Co. Reg. No: 198403368H)
(Incorporated in Singapore)

CHANGES TO BOARD COMPOSITION

The Board of Directors (the “**Board**”) of OEL (Holdings) Limited (the “**Company**”) wishes to announce the following changes:

1. Mr Jeffrey Hing Yih Peir, currently our Deputy Chairman, will be re-designated and assumes the responsibilities as the Executive Chairman and Managing Director with effect from 1 March 2016.
2. Following the re-designation of Mr Jeffrey Hing Yih Peir as the Executive Chairman and Managing Director of the Company, Mr Low Beng Tin will relinquish his role as the Executive Chairman and Managing Director of the Company with effect from 1 March 2016. He continues to be the Executive Director of the Company and will assist the Executive Chairman in the corporate development of the Group.

The information required pursuant to Rule 704(6) of the SGX-ST Listing Manual Section B: Rules of Catalist, containing the particulars of Mr Jeffrey Hing Yih Peir's re-designation and Mr Low Beng Tin's relinquish of his role as the Executive Chairman and Managing Director shall be announced separately.

Consequent to the aforesaid changes, the new composition of the Board is as follows:

Board of Directors

Jeffrey Hing Yih Peir – *Executive Chairman and Managing Director*

Low Beng Tin – *Executive Director*

Renny Yeo Ah Kiang - *Lead Independent Director*

Bernard Tay Ah Kong - *Independent Non-Executive Director*

Lai Kwok Seng - *Independent Non-Executive Director*

For the avoidance of doubt, the composition of the Board Committees remains unchanged:

Audit Committee

Bernard Tay Ah Kong (Chairman)

Lai Kwok Seng

Renny Yeo Ah Kiang

Nominating Committee

Lai Kwok Seng (Chairman)

Bernard Tay Ah Kong

Renny Yeo Ah Kiang

Jeffrey Hing Yih Peir

Remuneration Committee

Renny Yeo Ah Kiang (Chairman)

Bernard Tay Ah Kong

Lai Kwok Seng

By Order of the Board

Chang Ai Ling
Company Secretary
29 February 2016

*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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