

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

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 16 NOVEMBER 2020

All capitalised terms used in this announcement which are not defined herein shall bear the same meanings ascribed to them in the circular to shareholders (“Circular”) and notice of extraordinary general meeting of the Company dated 31 October 2020.

1) **Resolutions passed at the Extraordinary General Meeting (“EGM”) held on 16 November 2020**

The Board of Directors (“**Board**”) of OEL (Holdings) Limited (“**Company**”, and together with its subsidiaries, “**Group**”) wishes to announce that pursuant to Rule 704(15) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”), save for Ordinary Resolution 3 and 4 which were not tabled at the EGM, all other resolutions as set out in the notice of EGM dated 31 October 2020 were duly passed by way of a poll at the Company’s EGM held by electronic means today.

The results of the poll on each of the resolution casted at the EGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<u>Ordinary Resolution 1</u> The Proposed Disposal	38,169,800	38,169,800	100%	0	0%
<u>Ordinary Resolution 2</u> The Grant of Option in relation to the Proposed Disposal	38,169,800	38,169,800	100%	0	0%

2) **Details of parties who are required to abstain from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting**

As set out in the Circular, in accordance with Rule 812(2) of the Catalist Rules, each Related Subscriber and his/her Associates had abstained from voting on Ordinary Resolution 3 and Ordinary Resolution 4, being the ordinary resolutions in relation to the Proposed Placement.

Furthermore, each Related Subscriber and his/her Associates had not accepted any appointment as proxy/proxies to vote at the EGM in respect of those resolutions relating to the Proposed Placement for other Shareholders unless the Shareholders concerned shall have given specific instructions as to the manner in which their votes are to be cast at the EGM.

In any event, as mentioned in the Company's announcement dated 15 November 2020 and as set out above, Ordinary Resolutions 3 and 4 were not tabled at the EGM.

The following table sets out the details of parties who have abstained from voting on the resolutions:

Name of Shareholder	Number of Shares held	Resolutions for which they have abstained
Zhang Jian	138,331,000	Ordinary Resolutions 1 and 2
Zhao Xin	13,773,000	Ordinary Resolutions 1 and 2

3) **Name of firm and/or person appointed as scrutineer**

Agile 8 Advisory Pte. Ltd. was appointed as scrutineer for the polls conducted at the EGM.

By Order of the Board

Zhao Xin
Chief Executive Officer and Executive Director

16 November 2020

This announcement has been prepared by the Company and its contents have 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 (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved 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.

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