

OEL (HOLDINGS) LIMITED

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

TERMINATION OF THE PROPOSED ACQUISITION OF 51% OF THE SHARES IN ALLIED RESOURCES LIMITED

The Board of Directors (the “**Directors**” or the “**Board**”) of OEL (Holdings) Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the announcement dated 30 September 2016 in relation to the termination of the Proposed Acquisition of 51% of the shares in Allied Resources Limited.

(Unless otherwise stated or the context otherwise requires, capitalized terms used herein shall have the definitions ascribed to them in the Company’s earlier announcement dated 30 September 2016.)

The Board wishes to announce that the Accounting and Corporate Regulatory Authority (“**ACRA**”) has on 13 June 2017 approved the Company’s application to cancel the purported 20,357,894 Consideration Shares (“**Consideration Shares**”).

Following the cancellation of the Consideration Shares:

- (a) The resultant number of shares and the amount of issued and paid up share capital of the Company are 668,266,667 (ordinary shares) and S\$38,530,532.26 respectively instead of 688,624,561 (ordinary shares) and S\$40,057,374.31 respectively; and
- (b) The Company has no more shares accounted for as treasury shares.

By Order of the Board

Tan Ching Chek
Company Secretary
13 June 2017

*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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