



OILTEK INTERNATIONAL LIMITED

(Company Registration Number: 202109778W)
(Incorporated in the Republic of Singapore)

NEWS RELEASE

Oiltek International secures more contracts in Indonesia worth RM62.1 million

- *Cumulative new contracts secured within the first five months in FY2023 amount to approximately RM219.9 million, surpassing the approximately RM196.1 million worth of contracts secured in FY2022*
- *The Group's current order book has reached another new high of approximately RM393.4 million and will be fulfilled in the next 18-24 months barring any unforeseen circumstances*

Singapore, 17 May 2023 – 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 been awarded new contracts in Indonesia worth approximately RM62.1 million.

The new contracts in Indonesia involve the design, fabrication, delivery, testing and commissioning of three new texturization plants in relation to the proposed development of a new integrated refinery complex, and a new 500 metric tonnes per day (“**MTD**”) physical refinery plant and a new 600MTD dry fractionation plant.

The cumulative value of new contracts won in the first five months of the financial year ending 31 December 2023 (“**FY2023**”) amounts to approximately RM219.9 million, which has surpassed

the approximately RM196.1 million worth of contracts won in the financial year ended 31 December 2022 (“FY2022”).

These latest contract wins bring the Group’s current order book to approximately RM393.4 million, which is another new high for the Group. The Group’s current 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, *“With these new contracts, the total value of new contracts secured within this year has surpassed that of the previous year. This is a testament to the hard work and dedication of our team, and it is a clear indication of our Company's continued growth and success. As we move forward, our focus continues to be on building a strong order book. This will enable us to achieve sustainable growth and provide long-term value for our shareholders.”*

The new contracts are expected to contribute positively to the financial performance of the Group in FY2023.

None of the Directors and controlling shareholders of the Company, as well as their respective associates, has any interest, direct or indirect, in these new contracts, 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 42 years of track record, Oiltek has successfully designed, built and commercialized plants in more than 33 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 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, and palm oil mill effluent (“**POME**”) biogas methane recovery plants; upgrading and retrofitting of existing facilities; and turnkey OSBL infrastructure engineering which includes the 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
By	: Cogent Media Pte. Ltd.
For media enquires contact	: Mr Derek Chng / Mr Gerald Woon
Email / DID / Mobile	: derekchng@kogentcomms.com / (65) 6704 9285 / (65) 9638 8635 woon@kogentcomms.com / (65) 6704 9268 / (65) 9694 8364

*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.*