OEL (HOLDINGS) LIMITED

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

AWARD OF CONTRACT

The Board of Directors (the "Board" or "Directors") of OEL (Holdings) Ltd (the "Company" and together with its subsidiaries, collectively known as the "Group") is pleased to announce that the Company's wholly-owned subsidiary, AJJ Healthcare Management Pte. Ltd. ("AJJ") has entered into a Master Agreement with ALPS Pte. Ltd. in respect of the supply, installation, testing and commissioning of Scanning Systems, Ultrasonic, Portable (CHISON SonoBook 9) (the "MA"). The term of the MA is for 3 years from 23rd December 2022 to 22nd December 2025 (the "Term") with an option for a 2-year extension.

Any of the 32 governmental organisations which are listed in Schedule 3 of the MA may from time to time during the Term give written orders (the "**Purchase Orders**") to AJJ for the purchase of such quantity of the SonoBook 9, on the terms of the MA.

The 32 government organisations are as follows:

SingHealth Cluster	NHG Cluster	NUHS Cluster
Changi General Hospital Pte.	National Healthcare Group	National University Hospital
Ltd.	Pte. Ltd.	(Singapore) Pte. Ltd.
KK Women's and Children's	National Healthcare Group	Alexandra Hospital
Hospital Pte. Ltd.	Pharmacy	
Singapore General Hospital Pte.	National Healthcare Group	National University Polyclinics
Ltd.	Diagnostics	
National Cancer Centre of	National Healthcare Group	Ng Teng Fong General
Singapore Pte. Ltd.	Polyclinics	Hospital
National Dental Centre of	Tan Tock Seng Hospital Pte.	Jurong Community Hospital
Singapore Pte. Ltd.	Ltd.	
National Heart Centre of	National Skin Centre	Jurong Medical Centre
Singapore Pte. Ltd.	(Singapore) Pte. Ltd.	
National Neuroscience Institute	Institute of Mental Health	NUHS Diagnostics
of Singapore Pte. Ltd.		
Singapore National Eye Centre	Alexandra Health Pte. Ltd.	NUHS Pharmacy
Pte. Ltd.		
Sengkang General Hospital Pte.	Admiralty Medical Centre Pte.	
Ltd.	Ltd.	

SingHealth Community Hospitals	Yishun Community Hospital	
	Pte. Ltd.	
Singhealth Polyclinics	Woodlands Health Pte. Ltd.	
	Hougang Family Medicine	
	Clinic Pte. Ltd.	
	Geriatric Education and	
	Research Institute Limited	

About SonoBook9

SonoBook 9 is a portable ultrasound machine manufactured by CHISON Medical Technologies Co., Ltd. located in Wuxi city, Jiangsu province, People's Republic of China. AJJ is the appointed local exclusive distributor of the CHISON SonoBook 9. The SonoBook 9 can be utilised across different departments in hospitals, in particular Women's Healthcare, Cardiovascular and General Imaging. This portable ultrasound machine excels in clinical applications including Anaesthesia, Critical Care, Vascular and Musculoskeletal, and more.

BY ORDER OF THE BOARD

Zhao Xin Chief Executive Officer and Executive Director 30 December 2022

This announcement has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited ("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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