

OEL (HOLDINGS) LIMITED

(Co. Reg. No: 198403368H)

(Incorporated in Singapore)

RESIGNATION OF DIRECTORS AND CHANGES TO THE BOARD COMMITTEES

The Board of Directors (the “**Board**”) of OEL (Holdings) Limited (the “**Company**”) wishes to announce the following changes to the Board and Board Committees, which will take effect from 18 October 2016:

1. Resignation of Mr Low Beng Tin as Executive Director of the Company.
2. Resignation of Mr Bernard Tay Ah Kong as Independent Non-Executive Director of the Company as well as Chairman of the Audit Committee, and a member of the Nominating Committee and Remuneration Committee.
3. Appointment of Mr Renny Yeo Ah Kiang as Chairman of the Audit Committee.
4. Appointment of Mr Jeffrey Hing Yih Peir as a member of the Audit Committee and Remuneration Committee.

The detailed template announcements, pursuant to Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited Section B: Rules of Catalist, in relation to the cessation of Directors, are contained in separate announcements.

The Board wishes to thank Messrs Low Beng Tin and Bernard Tay Ah Kong for their invaluable service and contributions during their tenure as Directors of the Company.

Consequent to the aforesaid change, the Board and Board Committees of the Company are as set out below:

Board of Directors

Mr Jeffrey Hing Yih Peir – Executive Chairman and Managing Director

Mr Renny Yeo Ah Kiang – Lead Independent Director

Mr Lai Kwok Seng – Independent Non-Executive Director

Audit Committee

Mr Renny Yeo Ah Kiang (Chairman)

Mr Lai Kwok Seng

Mr Jeffrey Hing Yih Peir

Nominating Committee

Mr Lai Kwok Seng (Chairman)

Mr Renny Yeo Ah Kiang

Mr Jeffrey Hing Yih Peir

Remuneration Committee

Mr Renny Yeo Ah Kiang (Chairman)

Mr Lai Kwok Seng

Mr Jeffrey Hing Yih Peir

By Order of the Board

Jeffrey Hing Yih Peir
Executive Chairman and Managing Director
18 October 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:-

Name : Mr Tan Chong Huat (Registered Professional, RHT Capital Pte. Ltd.)
Address : Six Battery Road, #10-01, Singapore 049909
Tel : (65) 6381 6757