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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### OEL (HOLDINGS) LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 198403368H)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the “EGM”) of OEL (Holdings) Limited (the “Company”) will be held on 16 November 2020 at 11.00 a.m., by way of electronic means, for the purpose of considering and, if thought fit, passing with or without modifications, the Ordinary Resolutions set out below.

*All capitalised terms in the resolutions below shall, unless otherwise defined herein, have the respective meanings ascribed to them in the circular of the Company dated 31 October 2020 to the shareholders of the Company.*

#### **ORDINARY RESOLUTION 1: THE PROPOSED DISPOSAL OF THE PROPERTY AT 8 ALJUNIED AVENUE 3, SINGAPORE 389933**

**THAT:**

- (a) The disposal of the property at 8 Aljunied Avenue 3, Singapore 389933 (“Property”), for a consideration of S\$9,500,000 to be satisfied fully in cash and subject to the terms and conditions of the option to purchase (“Option”) dated 19 October 2020 between the Company and the Exeo Global Pte. Ltd, being the purchaser (“Purchaser”) be and are hereby approved, confirmed and ratified, for the purposes of and in accordance with section 160 of the Companies Act and Rule 1014 of the Catalyst Rules.
- (b) The Directors and each of them be and are hereby authorised to implement, effect, complete and do all such acts and things (including without limitation executing all such documents as may be required) as the Directors or any of them may consider necessary, desirable or expedient for the purposes of or in connection with and to give effect to this resolution as they or he may think fit.

*Note:*

*Shareholders should note that Ordinary Resolution 1 and Ordinary Resolution 2 are interconditional upon each other. Accordingly, in the event that this Ordinary Resolution 1 is not approved, Ordinary Resolution 2 would not be passed.*

#### **ORDINARY RESOLUTION 2: THE GRANT OF THE OPTION IN RELATION TO THE PROPOSED DISPOSAL**

**THAT:**

- (a) The grant of the Option by the Company to the Purchaser in relation to the Proposed Disposal, and the completion of the conditional sale and purchase of the Property, subject to and in accordance with the terms of the Option, be and is hereby confirmed, approved and ratified.
- (b) The Directors and each of them be and are hereby authorised to implement, effect, complete and do all such acts and things (including without limitation executing all such documents as may be required) as the Directors or any of them may consider necessary, desirable or expedient for the purposes of or in connection with and to give effect to this resolution as they or he may think fit.

*Note:*

*Shareholders should note that Ordinary Resolution 1 and Ordinary Resolution 2 are interconditional upon each other. Accordingly, in the event that this Ordinary Resolution 2 is not approved, Ordinary Resolution 1 would not be passed.*

#### **ORDINARY RESOLUTION 3: THE PROPOSED PLACEMENT TO ZHANG JIAN**

**THAT:**

- (a) Pursuant to Catalyst Rule 805:
  - (i) Approval be and is hereby given for the allotment and issuance to Zhang Jian of up to 30,012,000 Placement Shares at the Issue Price of S\$0.027 per Placement Share, the issue and allotment thereof

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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each not being in reliance on the general share issue mandate obtained from Shareholders at the annual general meeting of the Company held on 26 June 2020;

- (ii) Approval be and is hereby given for the allotment and issuance to Zhang Jian of up to 30,012,000 Warrants, on the basis of one (1) Warrant for each Placement Share, with each Warrant carrying the right to subscribe for one (1) New Share at the Exercise Price of S\$0.027, the issue and allotment thereof each not being in reliance on the general share issue mandate obtained from Shareholders at the annual general meeting of the Company held on 26 June 2020;
- (iii) Approval be and is hereby given for the creation, allotment and issuance of such additional warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Warrants (any such further warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as otherwise be provided in the terms and conditions of the Warrants); and
- (iv) Approval be and is hereby given for the allotment and issuance (notwithstanding that the issuance thereof may take place after the next or ensuing annual or other general meeting of the Company):
  - 1. upon exercise of the Warrants, such number of New Shares as may be required or permitted to be allotted and issued on the exercise of the Warrants subject to and otherwise in accordance with the terms and conditions of the Warrants; and
  - 2. on the same basis as paragraph (a)(iv)(1) above, such further New Shares as may be required to be allotted and issued on the exercise of any additional Warrants referred to in paragraph (a)(iii) above.
- (b) Pursuant to Catalist Rule 812, approval be and is hereby given for the allotment and issuance to Zhang Jian, the Chairman and Executive Director of the Company, being a restricted persons as set out in Catalist Rule 812(1), of up to 30,012,000 Placement Shares and 30,012,000 Warrants, in accordance with the above resolutions.
- (c) Pursuant to Catalist Rule 803, approval be and is hereby given for the transfer of Controlling Interest in the Company to Zhang Jian as a result of the Proposed Placement to him.
- (d) The Directors and each of them be and are hereby authorised to implement, effect, complete and do all such acts and things (including without limitation executing all such documents as may be required) as the Directors or any of them may consider necessary, desirable or expedient for the purposes of or in connection with and to give effect to this resolution as they or he may think fit.

**Note:**

*Zhang Jian shall, and shall procure that his Associates shall, abstain from voting on this Ordinary Resolutions 3 in respect of their respective shareholdings in the Company and shall not accept appointment as proxy/proxies unless specific instructions have been given in the Shareholder Proxy Form(s) by the Shareholder(s) appointing them on how they wish their vote(s) to be cast.*

### **ORDINARY RESOLUTION 4: THE PROPOSED PLACEMENT TO ZHAO XIN**

**THAT:**

- (a) Pursuant to Catalist Rule 805:
  - (i) Approval be and is hereby given for the allotment and issuance to Zhao Xin of up to 2,959,000 Placement Shares at the Issue Price of S\$0.027 per Placement Share, the issue and allotment thereof each not being in reliance on the general share issue mandate obtained from Shareholders at the annual general meeting of the Company held on 26 June 2020;
  - (ii) Approval be and is hereby given for the allotment and issuance to Zhao Xin of up to 2,959,000 Warrants, on the basis of one (1) Warrant for each Placement Share, with each Warrant carrying the right to subscribe for one (1) New Share at the Exercise Price of S\$0.027, the issue and allotment thereof each not being in reliance on the general share issue mandate obtained from Shareholders at the annual general meeting of the Company held on 26 June 2020;

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- (iii) Approval be and is hereby given for the creation, allotment and issuance of such additional warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Warrants (any such further warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as otherwise be provided in the terms and conditions of the Warrants); and
- (iv) Approval be and is hereby given for the allotment and issuance (notwithstanding that the issuance thereof may take place after the next or ensuing annual or other general meeting of the Company):
  - 1. upon exercise of the Warrants, such number of New Shares as may be required or permitted to be allotted and issued on the exercise of the Warrants subject to and otherwise in accordance with the terms and conditions of the Warrants; and
  - 2. on the same basis as paragraph (a)(iv)(1) above, such further New Shares as may be required to be allotted and issued on the exercise of any additional Warrants referred to in paragraph (a)(iii) above.
- (b) Pursuant to Catalist Rule 812, approval be and is hereby given for the allotment and issuance to Ms Zhao Xin, the Chief Executive Officer and Executive Director of the Company, being a restricted persons as set out in Catalist Rule 812(1), of up to 2,959,000 Placement Shares and 2,959,000 Warrants, in accordance with the above resolutions.
- (c) The Directors and each of them be and are hereby authorised to implement, effect, complete and do all such acts and things (including without limitation executing all such documents as may be required) as the Directors or any of them may consider necessary, desirable or expedient for the purposes of or in connection with and to give effect to this resolution as they or he may think fit.

*Note:*

*Zhao Xin shall, and shall procure that her Associates shall, abstain from voting on Ordinary Resolution 4 in respect of their respective shareholdings in the Company and shall not accept appointment as proxy/proxies unless specific instructions have been given in the Shareholder Proxy Form(s) by the Shareholder(s) appointing them on how they wish their vote(s) to be cast.*

### BY ORDER OF THE BOARD

**Zhao Xin**

Chief Executive Officer and Executive Director  
31 October 2020

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### IMPORTANT NOTES:

#### HOLDING OF THE EXTRAORDINARY GENERAL MEETING THROUGH ELECTRONIC MEANS

**1. Participation in the EGM via live webcast**

In view of the ongoing COVID-19 situation, the EGM is being convened, and will be held by way of electronic means. The Company will not accept any physical attendance by shareholders.

The following steps are taken to allow shareholders to participate in the EGM:

- (a) the Company will provide for the EGM to be shown by live webcast ("**Live Webcast**"), by way of (i) audio and video feed, or (ii) audio feed only, and shareholders may elect at their discretion;
- (b) shareholders who wish to participate in the EGM via Live Webcast must register their details on the Company's pre-registration website at <https://complete-corp.com/oei-egm/> by 12 November 2020, 11 a.m. ("**Registration Deadline**") for the Company to verify their status as shareholders;
- (c) corporate shareholders must also submit the Corporate Representative Certificate to the Company at [oei-egm@complete-corp.com](mailto:oei-egm@complete-corp.com) in addition to the registration procedures as set out in paragraph (b) above, by the Registration Deadline, for verification purpose;
- (d) verified shareholders will receive an email by 15 November 2020, 11 a.m., containing instructions to access the Live Webcast. Shareholders must not forward the link or their log-in details to third persons who are not shareholders and who are not entitled to attend the EGM proceedings;

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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- (e) shareholders who do not receive an email by 15 November 2020, 11 a.m. but have registered before the Registration Deadline should email to: [oel-egm@complete-corp.com](mailto:oel-egm@complete-corp.com) for assistance, with the following details included: (i) shareholder's full name; (ii) NRIC / FIN / Passport no. (if the shareholder is an individual) or the Company Registration No. (if the shareholder is a corporation); and (iii) manner in which the shares are held (e.g. via Central Depository / scrip / Central Provident Fund ("CPF") / Supplementary Retirement Scheme ("SRS")), for verification purposes; and
- (f) shareholders, whose shares are not held under CPF or SRS and are registered under Depository Agents ("DAs"), must also contact their respective DAs to indicate their interest as soon as possible in order for their DAs to make the necessary arrangements for them to participate in the Live Webcast before the Registration Deadline.

### 2. **Submission of Questions prior to the EGM**

Shareholders who have any questions in relation to any agenda item of this notice, shall send their queries to the Company in advance, by 12 November 2020, 11 a.m. ("**Questions Submission Deadline**"), via email to [oel-egm@complete-corp.com](mailto:oel-egm@complete-corp.com) or by post to Complete Corporate Services Pte. Ltd. at 10 Anson Road, #29-07 International Plaza, Singapore 079903.

Shareholders, whose shares are not held under CPF or SRS and are registered under DAs, who have any question in relation to any agenda item of this notice, must contact their respective DAs to send their queries to the Company as soon as possible, in order for their DAs to make the necessary arrangements for them to send their questions to the Company before the Questions Submission Deadline.

Shareholders must identify themselves when submitting any questions by providing the following details for verification purposes:

- (a) Full name;
- (b) NRIC / FIN / Passport no. (if the shareholder is an individual) or the Company Registration No. (if the shareholder is a corporation);
- (c) Email address and/or contact telephone number; and
- (d) The manner in which the shares are held (e.g. via Central Depository / scrip / CPF / SRS).

Shareholders will not be able to speak and/ or raise questions during the Live Webcast, and therefore it is important for shareholders who wish to ask questions to submit such questions in advance of the EGM. The Company will endeavour to respond to substantial and relevant queries from shareholders prior to the EGM and/ or at the EGM. The Company will publish the minutes of the EGM within one month after the conclusion of the EGM on SGXNET.

### 3. **Submission of Proxy Forms to Vote**

Shareholders will not be able to vote through the Live Webcast and voting is only through submission of proxy form. If a shareholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to vote on his/her/its behalf at the EGM. In appointing the Chairman of the EGM as proxy, a shareholder (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

The accompanying proxy form for the EGM may be accessed from the SGX website and the Company's corporate website and may be accessed at the URLs <https://www2.sgx.com/securities/company-announcements> and <https://www.ohldg.com/tzgzx>. A printed copy of the proxy form will not be despatched to shareholders.

The instrument appointing Chairman of the EGM as proxy, duly executed, must be submitted in hard copy form or electronically via email:

- (a) If submitted by post, to be lodged at Complete Corporate Services Pte. Ltd. at 10 Anson Road, #29-07 International Plaza, Singapore 079903; or
- (b) If submitted electronically, be submitted via email to the Company, at [oel-egm@complete-corp.com](mailto:oel-egm@complete-corp.com).

in either case, by 14 November 2020, 11 a.m. being not less than forty-eight (48) hours before the time appointed for the holding of the EGM (or at any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

**In view of the current COVID-19 situation, shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.**

The instrument appointing the Chairman of the EGM as proxy must be under the hand of the appointor or of his attorney duly authorised in writing and where such instrument is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer. Where an instrument appointing Chairman of the EGM as proxy is signed on behalf of the appointer by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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(failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

Shareholders, whose shares are registered under DAs, who wish to appoint the Chairman of the EGM as their proxy, should contact their respective DAs as soon as possible, in order to allow sufficient time for their DAs to in turn submit a proxy form to appoint the Chairman of the EGM to vote on their behalf by the cut-off date.

Shareholders who hold shares under CPF or SRS, who wish to appoint the Chairman of the EGM as their proxy, should approach their CPF Agent Banks or SRS Operators (as the case may be) to submit their votes at least seven (7) working days before the EGM (i.e. by 4 November 2020, 11 a.m.) in order to allow sufficient time for their respective CPF Agent Banks or SRS Operators to in turn submit a proxy form to appoint the Chairman of the EGM to vote on their behalf by the cut-off date.

### **CIRCULAR DATED 31 OCTOBER 2020:**

The Circular has been uploaded on the SGX website on 31 October 2020 and the Company's website at <https://www.ohldg.com/tzzqx>.

### **IMPORTANT REMINDERS**

Due to the constantly evolving COVID-19 situation, the Company may be required to change its EGM arrangements at short notice. Members are advised to regularly check the Company's announcements released on SGXNET for updates on the EGM.

### **PERSONAL DATA PRIVACY**

By submitting an instrument appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and / or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman as proxy for the EGM and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM, and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.