

OEL (HOLDINGS) LIMITED
(Company Registration No. 198403368H)
(Incorporated in the Republic of Singapore)

CHANGES TO THE COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Directors (“**Board**”) of OEL (Holdings) Limited (“**Company**”) wishes to announce the following changes to the Board with effect from 4 May 2020:

- i) Appointment of Dr Zhang Jian as the Chairman and Executive Director of the Company; and
- ii) Re-designation of Mr Lam Kwong Fai as a Lead Independent Director of the Company.

The information on Dr Zhang Jian and Mr Lam Kwong Fai pursuant to Rule 704(6)(b) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”) are contained in separate announcements released today.

Following the aforesaid changes, the composition of the Board would be as follows:

Board of Directors

Dr Zhang Jian	(Chairman and Executive Director)
Ms Zhao Xin	(Chief Executive Officer and Executive Director)
Ms Wang Jue	(Executive Director)
Mr Lam Kwong Fai	(Lead Independent Director)
Mr Yap Koon Loong	(Independent Director)

The composition of the Board Committees remains unchanged.

Following the appointment of Dr Zhang Jian, the Company will be appointing two additional independent directors to the Board and one additional member to each Board Committee, to comply with the requirements under Catalist Rules and Code of Corporate Governance 2018 of having (i) independent directors making up a majority of the Board; and (ii) having at least three members for the Audit Committee, Nominating Committee and Remuneration Committee.

The Board will make the necessary announcement(s) to SGX as and when appropriate.

By Order of the Board

Zhao Xin
Chief Executive Officer and Executive Director

5 May 2020

This announcement has been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (“**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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