

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

PROFIT WARNING FOR THE SIX MONTHS ENDED 30 JUNE 2014

The Board of Directors (“**Board**”) of OEL (Holdings) Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) deems it appropriate to issue a profit warning following a preliminary review of the Group’s financial performance for the six months ended 30 June 2014 (“1H2014”).

As stated in the Company’s results announcement for the financial year ended 31 December 2013, the Group’s Distribution Business was sold and discontinued from 1 November 2013. The continuing operations during 1H2014 comprise Shipyard operations, biofuel business and Property Management.

The Group expects to report a net loss for 1H2014, attributed primarily to non-operating expenses. These expenses are related to the legal and professional fees arising from the ongoing arbitration proceedings under the Shipyard operations.

The Company is in the process of finalising its unaudited financial statements for 1H2014. Details of the financial results will be disclosed when the Group announces its unaudited financial statements for 1H2014 by 14 August 2014.

By Order of the Board

Derick Lim Chien Joo
Group Financial Controller / Company Secretary
4 August 2014

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 or approved 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.

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