

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

UPDATE ON ARBITRATION AGAINST FR. FASSMER GMBH & CO. KG

1. The board of directors ("**Board**") of OEL (Holdings) Limited (the "**Company**") refers to the announcements of the Company dated 11 October 2013, 28 February 2014, 28 May 2014, 11 August 2014 and 25 September 2014 (collectively, the "**Previous Announcements**") in relation to the arbitration proceedings on the cooperation agreement dispute with Fr. Fassmer GmbH & Co. KG ("**Fassmer**").
2. All capitalized terms used herein shall have the same meanings ascribed to them in the Previous Announcements, unless otherwise provided or unless the context otherwise requires.
3. Further to the Previous Announcements, the Board wishes to update the Shareholders that the LCIA Tribunal has issued its final award on costs payable to OSEC.

By Order of the Board

Juliana Tan
Company Secretary
16 January 2015

*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*