

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

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**APPLICATION BY SUBSIDIARY OF THE COMPANY TO BE PLACED UNDER JUDICIAL  
MANAGEMENT**

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The board of directors (the “**Board**”) of OEL (Holdings) Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcements on 14 April 2016 and 18 April 2016 in relation to the JM Application filed by its wholly-owned subsidiary, OSEC Shipyard Pte Ltd (“**OSEC**”).

The Board wishes to announce that the JM Application has been fixed for a substantive hearing at the High Court of Singapore on 23 June 2016 at 2.30 pm.

The Company will provide further updates to shareholders, as appropriate.

**In the meantime, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company (“Shares”), and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests. In the event of any doubt, shareholders of the Company should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

By Order of the Board

**Chang Ai Ling**  
Company Secretary

5 May 2016

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*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.*

*The details of the contact person for the Sponsor are:-*

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