

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

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**INCREASE IN SHARE CAPITAL OF WHOLLY-OWNED SUBSIDIARY**

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The Board of Directors (the “**Board**”) of OEL (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that it had on, 12 August 2021, increased the the issued and paid-up share capital of its wholly-owned subsidiary, AJJ Healthcare Management Pte. Ltd. (“**AJJ**”), by way of allotment and issuance of 1,000,000 ordinary shares in the share capital of AJJ representing S\$1,000,000 pursuant to the capitalisation of loan.

The foregoing allotment and/or capitalisation is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2021.

None of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the allotment and/or capitalisation of the loan, save for their respective shareholdings in the Company.

**By Order of the Board**

Zhao Xin  
Chief Executive Officer and Executive Director

12 August 2021

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*This announcement has been reviewed by the Company’s sponsor, Evolve Capital Advisory Private Limited (“**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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