



**OILTEK INTERNATIONAL LIMITED**

(Company Registration Number: 202109778W)  
(Incorporated in the Republic of Singapore)

**NEWS RELEASE**

## **Oiltek International wins additional RM35.2 million worth of new contracts**

- *New contracts secured in the current year to date amounts to approximately RM84.4 million*
- *With the new contract wins, the Group's order book continues to remain high at approximately RM178.2 million and is expected to be fulfilled in the next 18 – 24 months*

**Singapore, 25 July 2022** – Established integrated process technology and renewable energy solutions provider, Oiltek International Limited (优特科技国际有限公司) (“**Oiltek**” or the “**Company**”, and together with its subsidiaries, the “**Group**”), is pleased to announce that its wholly-owned subsidiary, Oiltek Sdn. Bhd., has been awarded a new contract to design, fabricate, supply, and commission a new 800 metric tonnes per day (“**MTD**”) physical refinery plant, a new 1,200MTD dry fractionation plant and a new 500MTD bleaching plant in Malaysia.

Including the abovementioned contract, Oiltek has also secured other new contracts from Malaysia, Indonesia and Pakistan amounting to an aggregate of approximately RM35.2 million.

The additional new contracts include:

- a new 100MTD physical refinery plant in Pakistan;
- the upgrading of an existing 600MTD dry fractionation plant in Indonesia; and
- a new glycidyl fatty acid esters (“**GE**”) mitigation system for an existing 1500MTD refinery plant in Malaysia.

The new contract wins cumulatively bring the new contracts for the financial year ending 31 December 2022 (“FY2022”) to approximately RM84.4 million in value, and the Group’s order book value to date continues to remain high at approximately RM178.2 million, which is expected to be fulfilled over the next 18 to 24 months, barring any unforeseen circumstances.

**Mr Henry Yong Khai Weng (杨淳麟), Executive Director and CEO of Oiltek,** said, *“Oiltek has managed to maintain its growth momentum amidst a volatile global economy that is affected by the ongoing COVID-19 pandemic and increasing geo-political tensions. We continue to secure projects from Indonesia and Malaysia, the top two leading producers of palm oil, and up-and-coming producers like Pakistan. These contract wins are a testimony to our customers’ recognition of the high quality and value of our process engineering solutions. We will continue our business development efforts to acquire more projects in both the edible & non-edible oils and renewable energy segments so as to build on our track record as a leading integrated process technology and renewable energy solutions provider in Asia.”*

The new contract wins are expected to contribute positively to the FY2022 financial performance of the Group.

None of the Directors and controlling shareholders of the Company, as well as their respective associates, has any interest, direct or indirect, in these new contracts, save for their shareholdings in the Company (if any).

End.

## ABOUT OILTEK INTERNATIONAL LIMITED

Oiltek International Limited (“**Oiltek**” and together with its subsidiaries, the “**Group**”), an established integrated process technology and renewable energy solutions provider, specialises in the provision of reliable, innovative, diversified, and comprehensive range of refinery processes and engineering solutions for use across all different sectors of the vegetable oils industry value chain globally. The history of the Group can be traced back to its principal operating subsidiary, Oiltek Sdn. Bhd., which was incorporated in Malaysia on 1 December 1980. With over 40 years of track record, Oiltek has successfully designed, built and commercialised plants in more than 30 countries across 5 continents.

The Group operates three key businesses – Edible & Non-Edible Oil Refinery, Renewable Energy, and Product Sales and Trading.

For its Edible & Non-Edible Oil Refinery segment, the Group provides engineering, procurement, designing, construction and commissioning (“**EPCC**”) services for edible and non-edible oil refining plants, downstream specialty products and processing plants; upgrading and retrofitting of existing facilities; and turnkey outside-battery-limits (“**OSBL**”) infrastructure engineering.

For the Group’s Renewable Energy segment, Oiltek provides services for renewable energy industries including EPCC of multi-feedstock biodiesel, enzymatic biodiesel, winter fuel, and palm oil mill effluent (“**POME**”) biogas methane recovery plants; upgrading and retrofitting of existing facilities; and turnkey OSBL infrastructure engineering which includes the environmental solutions and integration into steam and power generation.

Oiltek’s Product Sales and Trading segment generates recurring income for the Group, and its services include engineering component sales, agency and distributorship, and specialty chemical product trading.

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Issued on behalf of	:	<b>Oiltek International Limited</b>
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*This news release has been reviewed by the Company's sponsor, SAC Capital Private Limited (the “**Sponsor**”). This news release has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this news release, including the correctness of any of the statements or opinions made or reports contained in this news release. The contact person for the Sponsor is Ms Lee Khai Yinn (Telephone: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*