

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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES

Pursuant to Rule 706A of the Listing Manual Section B: Rules of Catalist of Singapore Securities Trading Limited (the “**SGX-ST**”), the Board of Directors (“**Board**”) of OEL (Holdings) Limited (“**Company**”), and together with its subsidiaries, “**Group**”) wishes to announce the following acquisitions and sales of shares that occurred during the half year ended 30 June 2020.

(A) Incorporation of wholly owned subsidiaries

The Company had on 4 March 2020 incorporated the following wholly owned subsidiaries:

Name of Subsidiary	Initial Issued and Paid Up Share Capital	Place of Incorporation	Principal Activities
W Property Management Pte. Ltd.	S\$1.00	Singapore	(i) Real Estate Leasing (ii) Real Estate Management
ESO Health Child Care Pte. Ltd. (Formerly known as Alice Health Child Care Pte. Ltd.)	S\$1.00	Singapore	(i) Early childhood childcare and health education business

Please refer to the Company’s announcements dated 5 March 2020 and 24 July 2020 on the incorporation of the subsidiaries and change of name of the subsidiary.

(B) Disposal of Shares in an Associate Company

The Company had on 12 April 2020 entered into a share purchase agreement with Alex Yoke Hian Long (“**Purchaser**”) to dispose of its entire 49% interest in the equity and share capital of the following direct associate of the Company (“**Disposal**”):

Associate Company Name	OCT CO., LTD.
Principal activity	Providing construction and repair services for marine vessels.
Country of Incorporation	Thailand
Net asset value represented by unlisted shares	Nil
Disposal Consideration	S\$1.00

The Disposal was completed on 15 April 2020. The consideration was arrived at an arm’s length negotiation between the Company and the Purchaser on a willing-buyer willing-seller basis and after taking into account the net asset value represented by the unlisted shares. The consideration for the Disposal was satisfied by way of bank transfer to the Company’s designated bank account.

(C) Acquisition of 51% shareholding in Shanghai Longjian Hospital Management Co., Ltd.

The Company had on 21 April 2020 entered into a share purchase agreement with Shanghai Longjian Hospital Management Co., Ltd. ("**Shanghai Longjian**") for the acquisition of 51% shareholdings in Shanghai Longjian ("**Acquisition of Shanghai Longjian**").

Please refer to the Company's announcements dated 12 March 2020, 22 April 2020 and 14 June 2020 for further details in respect of the Acquisition of Shanghai Longjian.

(D) Acquisition of 100% shareholding in Discovery Kidz Preschool Pte. Ltd.

The Company had on 1 March 2020 entered into a Sale and Purchase Agreement with Wang Jibo to acquire 100% of the issued and paid-up share capital of Discovery Kidz Preschool Pte. Ltd. ("**Discovery Kidz Preschool**") ("**Acquisition of Discovery Kidz Preschool**").

Please refer to the Company's announcements dated 2 March 2020 and 21 June 2020 for further details in respect of the Acquisition of Discovery Kidz Preschool.

By Order of the Board

Zhao Xin
Chief Executive Officer and Executive Director
11 August 2020

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**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 Shervyn Essex (Registered Professional, RHT Capital Pte. Ltd.)
Address: 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619
Tel: 6381 6966
