



**OILTEK INTERNATIONAL LIMITED**

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

**NEWS RELEASE**

**Oiltek International began 2Q2023 with additional new contracts secured worth RM56.8 million in Indonesia and Malaysia**

- *Adding to the approximately RM101.0 million new contracts secured in 1Q2023, the cumulative new contracts secured in current year to date amount to approximately RM157.8 million, representing approximately 80.5% of the previous year's new contracts*
- *The Group's current order book has reached a new high of approximately RM339.5 million and is expected to be fulfilled over the next 18 to 24 months, barring any unforeseen circumstances.*

**Singapore, 20 April 2023** – SGX Catalist-listed and 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 new contracts in Indonesia and Malaysia worth approximately RM56.8 million for both its Edible & Non-Edible Oil Refinery and Renewable Energy segments in second quarter ending 30 June 2023 (“**2Q2023**”).

Oiltek’s new contracts involve the design, fabrication, delivery, testing & commissioning of a new crude palm oil (“**CPO**”) pretreatment plant and biodiesel plant and a new shortening plant. In addition, another contract involves a turnkey project for the construction, fabrication, and installation of inside-battery-limits (“**ISBL**”) for a new physical refinery plant and a dry fractionation plant.

Adding to the approximately RM101.0 million of new contracts secured in first quarter ended 31 March 2023 (“**1Q2023**”), the cumulative value of new contracts won in the financial year ending 31 December 2023 (“**FY2023**”) to date now amounts to approximately RM157.8 million, which already represents approximately 80.5% of the approximately RM196.1 million in contracts won in the financial year ended 31 December 2022. This latest achievement brings the Group’s current order book to approximately RM339.5 million, which is another new high for the Group. The Group’s current order book 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, *“We will continue to build on our growth momentum even amidst a challenging operating environment to surpass last year’s record of new orders. Indonesia and Malaysia being the two largest producers of palm oil in the world, continue to be key growth markets for Oiltek. As an advocate of renewable energy, we continue to expand our business in the sector as we see opportunities in the global trend towards environmental sustainability. With our new and innovative process designs, Oiltek will continue to provide support and solutions to help customers with their sustainability efforts.”*

The new contracts are expected to have a positive impact on the financial performance of the Group for FY2023.

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 42 years of track record, Oiltek has successfully designed, built and commercialized plants in more than 33 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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*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 Audrey Mok (Telephone: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*