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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**OEL (Holdings) Limited**  
(Unique Entity Number: 198403368H)  
(Incorporated in the Republic of Singapore)

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting ("**EGM**") of **OEL (HOLDINGS) LIMITED** (the "**Company**") will be held at 8 Commonwealth Lane, #02-04, Grande Building, Singapore 149555 on 6 February 2024 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions set out below.

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular to shareholders dated 11 January 2024 issued by the Company ("**Circular**").

Shareholders should note that:

- (a) Ordinary Resolutions 1 and 2 (collectively, the "**ZJ Resolutions**") are inter-conditional on each other;
- (b) the Special Resolution, the ZJ Resolutions and Ordinary Resolutions 3, 4, 5, 6 and 7 are not inter-conditional on each other and are not conditional on the passing of any other resolution; and
- (c) Ordinary Resolution 8 is conditional on the passing of Ordinary Resolution 7; and
- (d) Ordinary Resolution 9 is conditional on the passing of Ordinary Resolutions 7 and 8.

### **SPECIAL RESOLUTION: THE PROPOSED CHANGE OF NAME**

**THAT:**

- (a) subject to the approval of the Accounting and Corporate Regulatory Authority, the Proposed Change of Name of the Company be and is hereby approved, and that the name "AJJ Medtech Holdings Limited" be substituted for "OEL (Holdings) Limited" wherever the latter name appears in the Constitution; and
- (b) the Directors of the Company and each of them be and are hereby authorised to complete and to do all such acts and things (including making all necessary filings with the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") and executing all such documents as may be required) as they and/or he/she may consider necessary, desirable or expedient to give effect to this Special Resolution.

### **ORDINARY RESOLUTION 1: THE PROPOSED ZJ LOAN CAPITALISATION**

**THAT** subject to and contingent upon the passing of Ordinary Resolution 2:

- (a) approval be and is hereby given for the Proposed ZJ Loan Capitalisation and for the Company to allot and issue 145,285,714 new Shares, as an interested person transaction in accordance

with Rule 906 of the Catalist Rules and pursuant to section 161 of the Companies Act, at the Capitalisation Price, to be credited as fully paid on issue in full repayment and discharge of the ZJ Loan Outstanding Amount, pursuant to and subject to the terms and conditions of the ZJ Conditional Capitalisation Deed: and

- (b) the Directors of the Company and each of them be and are hereby authorised to complete and to do all such acts and things (including making all necessary filings with ACRA and executing all such documents as may be required) as they and/or he/she may consider necessary, desirable or expedient to give effect to this Ordinary Resolution 1.

#### **ORDINARY RESOLUTION 2: THE PROPOSED TRANSFER OF CONTROLLING INTEREST**

**THAT** subject to and contingent upon the passing of Ordinary Resolution 1:

- (a) approval be and is hereby given for the transfer of a controlling interest to Dr. Zhang Jian as a result of the allotment and issuance of the ZJ Capitalisation Shares to Dr. Zhang Jian pursuant to the Proposed ZJ Loan Capitalisation; and
- (b) the Directors of the Company and each of them be and are hereby authorised to complete and to do all such acts and things (including making all necessary filings with ACRA and executing all such documents as may be required) as they and/or he/she may consider necessary, desirable or expedient to give effect to this Ordinary Resolution 2.

#### **ORDINARY RESOLUTION 3: THE PROPOSED ZYL LOAN CAPITALISATION**

**THAT:**

- (c) approval be and is hereby given for the Proposed ZYL Loan Capitalisation and for the Company to allot and issue 71,428,571 new Shares, as an interested person transaction in accordance with Rule 906 of the Catalist Rules and pursuant to section 161 of the Companies Act, at the Capitalisation Price to Ms. Zhang Yulei, to be credited as fully paid on issue in full repayment and discharge of the ZYL Loan, respectively, pursuant to and subject to the terms and conditions of the ZYL Conditional Capitalisation Deed; and
- (d) the Directors of the Company and each of them be and are hereby authorised to complete and to do all such acts and things (including making all necessary filings with ACRA and executing all such documents as may be required) as they and/or he/she may consider necessary, desirable or expedient to give effect to this Ordinary Resolution 3.

#### **ORDINARY RESOLUTION 4: THE PROPOSED ZYH LOAN CAPITALISATION**

**THAT:**

- (a) approval be and is hereby given for the Proposed ZYH Loan Capitalisation and for the Company to allot and issue 58,037,143 new Shares, pursuant to section 161 of the Companies Act, at the Capitalisation Price to Mr. Zhang Yunhai, to be credited as fully paid on issue in full repayment and discharge of the ZYH Loan, pursuant to and subject to the terms and conditions of the ZYH Conditional Novation and Capitalisation Deed; and
- (b) the Directors of the Company and each of them be and are hereby authorised to complete and to do all such acts and things (including making all necessary filings with ACRA and executing all such documents as may be required) as they and/or he/she may consider necessary, desirable or expedient to give effect to this Ordinary Resolution 4.

#### **ORDINARY RESOLUTION 5: THE PROPOSED PARTIAL ACQUISITION CAPITALISATION**

**THAT:**

- (c) approval be and is hereby given for the Proposed Partial Acquisition Consideration Capitalisation and for the Company, pursuant to section 161 of the Companies Act, to allot and issue 28,571,429 new Shares at the Capitalisation Price to Mr. Chua June Gay, to be credited as fully paid on issue in full repayment and discharge of the Capitalised Acquisition Consideration, pursuant to and subject to the terms and conditions of the CJG Conditional Novation and Capitalisation Deed; and
- (d) the Directors of the Company and each of them be and are hereby authorised to complete and to do all such acts and things (including making all necessary filings with ACRA and executing all such documents as may be required) as they and/or he/she may consider necessary, desirable or expedient to give effect to this Ordinary Resolution 5.

**ORDINARY RESOLUTION 6: THE PROPOSED OUTSTANDING SPONSOR FEES CAPITALISED AMOUNT CAPITALISATION**

**THAT:**

- (e) approval be and is hereby given for the Proposed Outstanding Sponsor Fees Capitalised Amount Capitalisation and for the Company to allot and issue 5,643,000 new Shares, pursuant to section 161 of the Companies Act, at the Capitalisation Price to the Sponsor, to be credited as fully paid on issue in full repayment and discharge of the Outstanding Sponsor Fees Capitalised Amount, pursuant to and subject to the terms and conditions of the Sponsor Conditional Capitalisation Deed; and
- (f) the Directors of the Company and each of them be and are hereby authorised to complete and to do all such acts and things (including making all necessary filings with ACRA and executing all such documents as may be required) as they and/or he/she may consider necessary, desirable or expedient to give effect to this Ordinary Resolution 6.

**ORDINARY RESOLUTION 7: PROPOSED ADOPTION OF THE PLAN**

**THAT:**

- (a) a share award plan to be known as the "AJJ Performance Share Plan 2024" (the "**Plan**"), the rules of which are set out in the Circular and under which Awards of fully-paid Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to selected employees of the Company and/or its Subsidiaries, including the Directors of the Company, and other selected Participants, details of which are set out in the Circular, be approved;
- (b) the Directors or the Remuneration Committee be authorised to:
  - (i) implement, establish and administer the Plan; and
  - (ii) modify and/or amend the Plan from time to time, provided that such modification and/or amendment is effected in accordance with the provisions of the Plan and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Plan; and
  - (iii) offer and grant Awards in accordance with the rules of the Plan and pursuant to Section 161 of the Companies Act and to allot and issue such number of fully-paid Shares and/or transfer such number of existing Shares held in treasury, free of charge, as may be required to be issued or delivered from time to time pursuant to the vesting of

Awards under the Plan, provided that the aggregate number of Shares which may be issued and/or transferred pursuant to Awards granted under the Plan on any date, when added to the number of Shares issued and issuable and/or transferred and transferrable in respect of all Awards granted under the Plan, and all options and awards granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company and for the time being in force, shall not exceed 20.0% of the number of all issued Shares (excluding treasury shares, as defined in the Companies Act) on the day preceding that date; and

- (iv) subject to the same being allowed by law, apply any Share purchased under any share buyback mandate towards the satisfaction of Awards granted under the Plan; and
- (c) the Directors be authorised to complete and do all such acts and things (including making all necessary filings with ACRA and executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may in their absolute discretion consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this Ordinary Resolution 7.

#### **ORDINARY RESOLUTION 8: PROPOSED ZYL PARTICIPATION**

**THAT** subject to and contingent upon the passing of Ordinary Resolutions 7:

- (a) the proposed participation by Ms. Zhang Yulei in the Plan be approved;
- (b) the Directors be authorised to complete and do all such acts and things (including making all necessary filings with ACRA and executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may in their absolute discretion consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this Ordinary Resolution 8.

#### **ORDINARY RESOLUTION 9: PROPOSED GRANT OF THE ZYL AWARD**

**THAT** subject to and contingent upon the passing of Ordinary Resolutions 7 and 8:

- (a) the proposed grant of an Award of up to 16,000,000 Shares under the Plan to Ms. Zhang Yulei on the following terms be approved:

Number of PSP Shares	:	Up to 16,000,000
Date of grant of the ZYL Award	:	within two months from the date of the EGM
Vesting period of the ZYL Award	:	100.0% of the shares vest on the date of the grant

- (b) the Directors be authorised to complete and do all such acts and things (including making all necessary filings with ACRA and executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may in their absolute discretion consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this Ordinary Resolution 9.

#### **NOTES:**

1. A Shareholder entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf.
2. (a) A Shareholder (otherwise than a Relevant Intermediary) is entitled to appoint not more than

two proxies to attend, speak and vote at the meeting. Where such Shareholder's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.

- (b) A Shareholder who/which is a Relevant Intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).

"**Relevant intermediary**" has the meaning as ascribed to it in Section 181(6) of the Companies Act 1967 of Singapore (the "**Companies Act**").

3. A proxy need not be a Shareholder.
4. The instrument appointing a proxy or proxies must be signed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
5. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
6. The instrument appointing a proxy or proxies must be deposited at the office of the Company's polling agent, Tricor Barbinder Share Registration Services at 9 Raffles Place, #26-01, Republic Plaza Tower I, Singapore 048619, or emailed to: sg.is.proxy@sg.tricorglobal.com, not less than 48 hours before the time appointed for holding the EGM, being 10.00 a.m. on 4 February 2024. If a Shareholder submits a proxy form and subsequently attends the meeting in person and votes, the appointment of the proxy or proxies shall be revoked.
7. A corporation which is a Shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the meeting, in accordance with Section 179 of the Companies Act, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
8. An investor who buys shares using CPF monies and/or SRS monies ("**CPF and SRS Investors**") (as may be applicable) may attend and cast his vote(s) at the meeting in person. CPF and SRS Investors who are unable to attend the meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.
9. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of a Shareholder whose shares are entered against his/her name in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the Shareholder, being the appointor, is not shown to have shares entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding the meeting, as certified by The Central Depository (Pte) Limited to the Company.

#### **ABSTENTION FROM VOTING PURSUANT TO RULE 804 OF THE CATALIST RULES**

Pursuant to Rule 804 of the Catalist Rules, where an issue is made to any Director and any of his Associates otherwise on a *pro rata* basis, such Director and Associate must abstain from exercising any voting rights in respect thereof. Accordingly, Dr. Zhang Jian shall abstain from voting on Ordinary Resolutions 1, 2, 3, 7 and 9.

#### **SUBMISSION OF QUESTIONS PRIOR TO EGM**

Shareholders (including CPF and SRS Investors) who have any questions in relation to any agenda item of this notice are encouraged to send their questions to the Company in advance by 10.00 a.m. on 30 January 2024, via email to [general@ohldg.com](mailto:general@ohldg.com) or by post to 8 Commonwealth Lane, #02-04, Grande Building, Singapore 149555 ("**Questions Deadline**"). When submitting questions, Shareholders should provide their details including full name, NRIC/Passport/Company Registration No., contact number and email address for verification purposes. Questions must be submitted not later than the Questions Deadline.

The Company will endeavour to upload the Company's responses to all substantial and relevant questions from Shareholders on SGXNet at <https://www.sgx.com/securities/companyannouncements> and the Company's website at <https://www.ohldg.com/> 48 hours prior to the closing date and time for lodgement of the Proxy Forms, i.e., by 10.00 a.m. on 4 February 2024. The Company will address those substantial and relevant questions related to the resolutions to be tabled for approval at the EGM, which have not already been addressed prior to the EGM, during the EGM proceedings itself and through the publication of the minutes of the EGM on SGXNet and the Company's website within one month after the date of EGM.

For verification purpose, Shareholders or their corporate representative must state his/her full name, identification/registration number and whether he/she is a Shareholder or a corporate representative of a corporate Shareholder. Any question without the identification details will not be addressed.

#### **ASKING QUESTIONS AT THE EGM**

Shareholders and (where applicable) their duly appointed proxy or proxies will be able to ask questions related to the resolutions to be tabled for approval at the EGM, at the EGM itself. The Company will endeavour to respond to and address substantial and relevant questions as far as reasonably practicable during the EGM. Where there are substantially similar questions, the Company will consolidate such questions and consequently not all questions may be individually addressed.

#### **ATTENDANCE AT EGM**

Due to the limited sitting capacity of the venue, only Shareholders whose names appear in the Depository Register as at 72 hours before the time appointed for holding the EGM or the appointed proxy or proxies shall be entitled to attend the EGM.

#### **PERSONAL DATA PRIVACY**

By submitting a Proxy Form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a shareholder of the Company (a) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guideline (collectively, the "**Purposes**"), (b) warrants that where the shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) agrees that the Shareholder will fully and effectively indemnify the Company, on demand and on an after-tax basis, in respect of any penalties, liabilities, claims, demands, losses and damages arising out of or in connection with the Shareholder's breach of warranty.

Photographic, sound and/or video recordings at the EGM (including any adjournment thereof) may be

made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a Shareholder (such as his name, his presence at the EGM and any questions he may raise or motions he propose/ second) may be recorded by the Company for such purpose.

**BY ORDER OF THE BOARD**

**Zhao Xin**

Chief Executive Officer and Executive Director

Singapore  
11 January 2024

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This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the "**Sponsor**"). It has not been examined or approved by Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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