



OEL (HOLDINGS) LIMITED

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

BUSINESS UPDATE

OEL (Holdings) Limited Rebrands Health Child Care Education Division

Highlights:

- ***Health Child Care Education Division to be renamed Childcare Wellness Education Division***
- ***Collaborative agreements signed with two early childhood education experts and one early childhood education partner to improve preschool education and focus on social and emotional development of children with the psychological, physical and behavioural health of each child in mind***
- ***Acquisitions to drive future growth of Division***

Singapore, 01 September 2020 - OEL (Holdings) Limited ("**Company**"), and together with its subsidiaries, "**Group**") wishes to provide an update on the development of the Group's health child care education business.

Subsequent to the acquisition of Discovery Kidz Preschool Pte Ltd., which will now operate under the brand name "ESÖ", the Group has also renamed its health child care education business to better reflect the nature of the curriculum at the preschool(s). The renamed Childcare Wellness Education Division is committed to developing the childcare space with the mission statement of "All for Children", which specializes on the holistic development and growth of the students in the academic field as well as character development.

The preschool(s) has three visions to fulfil: responsible for the physical health of each child; responsible for the psychological health of each child; and responsible for the behavioural health of each child. According to the Singapore Mental Health Study (SMHS) in 2019, it is estimated that 18 percent of Singapore's youth suffer from depression. The preschools aim to develop the students' social and emotional developments so as to assist the children in cultivating an optimistic and cheerful personality.

To achieve this end, the Group is pleased to have reached collaborative agreements with two early childhood education experts and one early childhood education partner who will share with our preschool(s) their respective expertise and take the Childcare Wellness Education Division to a new phase of growth.

One of the experts, Professor Susanne Ayers Denham ("**Professor Denham**"), is an Emeritus Faculty of George Mason University. She has written more than 450 journal papers to date and has been editor of the journal of Early Education and Development since 2003. Professor Denham will be the Senior Advisor of the Textbook Editorial Committee of the Group and will review and write the prefaces for each textbook of social and emotional development for the Group as well as advise teachers on how to assess the progress in social and emotional development of each child in the preschool owned by the Group and how to make correction plans for them once a year.

The other expert, Ms Yang Meifang, is a renowned food science and food nutrition expert. She will be designing the food menu for the preschool(s) with nutrition in mind.

The Group has also formed a partnership with Yale New Haven Hospital Day Care Center, led by Dr. Lynn Wiener (“**Dr. Wiener**”). She is a 30-year industry veteran and is the Director of the Department of Early Childhood Education at Yale New Haven Hospital, which is the primary teaching hospital for Yale School of Medicine and Yale School of Nursing. The childcare centers managed by Dr. Wiener meet Connecticut standards and that of the National Association for the Education of Young Children in the United States. Dr. Wiener will share with the Group monitoring tools that help evaluate a child’s social emotional skills.

On signing the respective agreements, Chief Executive Officer of OEL, Ms. Zhao, said, “*We are absolutely delighted to have these three experts join us. With them in our ranks, I believe we have in place the right team to take our Childcare Wellness Education business to the next level.*”

OEL is set to grow through acquisitions after having experienced success through the acquisition of Discovery Kidz Preschool Pte Ltd., which has shown strong performance since coming under the fold of the Group.

Commenting on future plans for the Childcare Wellness Education Division, Ms. Zhao said, “*We aim to become a key player in Singapore’s childcare space in the first two years of operations. We have seen good results from our first preschool so we intend to replicate the same model at other preschools that we plan to acquire. We have a few targets in mind and expect future growth to be driven by the right acquisitions that fulfil our criteria.*”

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About OEL (Holdings) Limited (“OEL”)

Singapore Exchange-listed OEL (Holdings) Limited is focusing on China-Southeast Asia region while building a global health industry. OEL seeks to enhance long term shareholders’ value by working closely with various partners and stakeholders from all over the world. Our management team have good working relationship with international and reputable investors, top business leaders and the world’s leading universities.

OEL is committed to diversify the health industry (such as Healthcare Business and Health Education Business) in Singapore. With its strong financial capabilities, cutting-edge technology, strong management expertise and comprehensive resources in various industries, OEL seeks to deliver highest level of social contributions and enterprise value as well as to maximize shareholders’ value.

Since the restructuring in December 2019, OEL has focused on the field of health industry. From the conceptualization to planning and execution, OEL has led and participated in equity investment or project collaborations. The Company has also attracted strategic investors and business associates to deliver win-win results so as to achieve sustainable synergies. To date, we have successfully incubated preschool health education (focusing on physical, psychological & behavioural health of children) in our preschools.

For more information, please visit <http://www.ohldg.com>.

This press release 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 press release.

This press release has not been examined by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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