

FOR IMMEDIATE RELEASE**BUSINESS UPDATES TO THE HEALTHCARE DIVISION –
NEW BUSINESS SEGMENTS**

23 November 2021, Singapore - The Board of Directors (the “**Board**”) of OEL (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company’s wholly-owned subsidiary, AJJ Healthcare Management Pte. Ltd. (“**AJJ**”), has been strategically building their product portfolio, making extensive additions to AJJ’s range of medical devices with the objective of establishing the Group as one of the key players in the healthcare industry. As at this press release, AJJ specialises in 3 business segments, namely Medical Products; Laboratory Products; and Animal Health Products, which comprises 10 medical device categories.

AJJ Medical Products Segment**Therapeutic
Equipment**

Featuring a non-invasive High-Intensity Focused Ultrasound (“**HIFU**”) technology which has a wide range of applications, including tumour ablation and palliative pain treatment. HIFU is also currently under experimental investigation for use in arthritis treatment, nerve injury recovery and prevention, post-operative recovery, and performance enhancement.

**Diagnostic
Equipment**

AJJ specialises in Radiography diagnostics and Ultrasound diagnostics and has one of the most advanced range of diagnostic equipment in the world. AJJ’s diagnostic equipment range is also cost-effective, accurate, and generates diagnostic results promptly, fulfilling the key aspect of healthcare, being accuracy and speed.



Life Support Equipment



AJJ provides top-of-the-line ventilators, respiratory support equipment with a versatile range of configurations to meet the needs of all patients, designed to provide peace of mind for patients and their loved ones.

Patient Monitoring Equipment



AJJ provides cutting-edge electrocardiograph machines (“**ECG**”), continuous glucose monitoring (“**CGM**”) systems and other diagnostic monitors for safe and efficient patient monitoring. These products are designed to meet the needs of both developed countries and emerging markets around the world, being FDA approved and CE certified for international use.

Specialised Equipment



In this pandemic, AJJ offers a wide variety of infection control healthcare products such as negative pressure booths, oxygen concentrators, etc. for hospitals, clinics, nursing homes, and other healthcare facilities.

Consumables Accessories



Consumables include blade, endoscopic surgical, hypodermic, wound dressing, urinary, which are designed for safety and functionality. Accessories include respiratory and urinary supplies, which are designed for convenience and functionality.

AJJ Laboratory Products Segment

Clinical Products Research Products



Typically used in a laboratory setting, AJJ’s clinical and research product range include microscope slides, test tubes, and cell spreaders, which are designed for efficiency and precision.



AJJ Animal Health Products Segment

Veterinary Products AJJ's current veterinary product range focuses on ultrasound diagnostic imaging for pets, and is in the midst of being further expanded.



Current update on licenses and global strategies

As at this press release, AJJ holds Health Science Authority (“**HSA**”) licenses for import and wholesale for 630 medical devices and supplies, closely adhering to HSA's standards of quality and safety. To hold these licenses, AJJ must have a Quality Management System which is certified to conform to the requirements of the Good Distribution Practice of Medical Devices (“**GDPMDS**”) to ensure the safety, quality, and performance of medical devices. The Group notes that the Singapore’s Government is increasing healthcare expenditure and financing, with more than SGD10 billion invested in 2018¹, and believes that it is vital for AJJ adhere to HSA’s quality standards for its medical devices. AJJ has also started to penetrate international markets having completed registration for 8 medical consumables with Malaysia’s Medical Device Authority (“**MDA**”). We are also working continuously to strategically expand our product portfolio locally and internationally by registering our products with HSA and relevant regulatory bodies.

Globally, the market value for Medical Technology is expected to be nearly 600 billion U.S. dollars by 2024², and as part of its strategy, AJJ has secured efficient component supply and leading-edge technologies by partnering up with medical consumable, accessory and laboratory product manufacturers, ultrasound diagnostic imaging specialists, radiography x-ray diagnostic imaging specialists and specialized infection-

¹ MOH, <https://www.moh.gov.sg/resources-statistics/singapore-health-facts/government-health-expenditure-and-healthcare-financing>
² Steward, C., *Total medtec revenue worldwide 2011-2024* <https://www.statista.com/statistics/325809/worldwide-medical-technology-revenue>, 2020



control manufacturers. As such, AJJ is able to raise production capacity and leverage the necessary economies of scale to ensure that its product offerings remain affordable, and at the same time, provide a tailored and personalised solution sales approach to customers with a wide product range.

Keeping up with technology advancement

AJJ acknowledges that technologies are rapidly evolving, and constantly seeks updates on the technologies of the world, in order to upgrade and expand their product range. AJJ has recently attended Medica 2021, a leading international trade fair, in Düsseldorf Germany, where the products exhibited include imaging and diagnostics, medical equipment and devices, laboratory equipment, physiotherapy and orthopaedic technology. By expanding its product variety tapping on the most advanced technology in the market, AJJ will continue to innovate and make further strides in the industry for the Group and its shareholders.



AJJ's Assistant Sales Manager, Joel Lim (left) and Assistant Supply Chain Manager, Alvin Foo at Medica 2021, Düsseldorf Germany.



Exciting plans ahead

The Group is delighted to announce that AJJ is establishing itself as a recognised healthcare brand with an integrated business model which collaborates with renowned OEM companies to rapidly produce innovative and sustainable high-tech quality medical devices. This allows AJJ to strategically expand its product portfolio and compete with the bigger players while catering to the demand of the global healthcare industry. AJJ also has plans to enter the Dental products business segment (which has significant importance in the medial industry) in 2022.

About OEL (Holdings) Limited and AJJ Healthcare Management

As a forward-looking Singapore Exchange Catalist-listed company, OEL (Holdings) Limited is committed to corporate social responsibility (“**CSR**”) and the goal of building a pan-asian high tech healthcare company at its core and pursuing long-term investments within stable and high-growth areas with value creation for its shareholders. One of our core businesses in the healthcare segment led by AJJ is premised on the unlimited potential of medical technology, and where AJJ has ambitions to be at the forefront of the healthcare industry by providing high-tech medical devices of superior quality that will enhance quality of patient care, and healthcare professionals’ efficiency and effectiveness.

View AJJ’s full range of medical equipment at <https://www.ajjhealthcare.com>.

For more information, please contact Nicholas Ngin, Assistant Marketing Manager of OEL (Holdings) Limited at (+65) 8614 8081 or nicholasngin@ohldg.com.

Further Announcements

The Company will make further update announcement(s) on the SGXNet in compliance with the Singapore Exchange Securities Trading Limited Manual Section B: Rules of Catalist on the Healthcare Business Division.



BY ORDER OF THE BOARD

Zhao Xin
Chief Executive Officer and Executive Director
23 November 2021

*This press release has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited ("**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 press release has not been examined by the SGX-ST and the SGX-ST assumes no responsibility for the content of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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