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

PROPOSED ACQUISITION OF 51% OF THE SHARES IN ALLIED RESOURCES LIMITED - RECEIPT OF IN PRINCIPLE APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST")

Capitalised terms used herein shall have the definitions ascribed to them in the Company's announcement dated 30 June 2015, unless otherwise stated or the context otherwise requires.

The Board is pleased to announce that the Company has, on 24 July 2015, received the listing and quotation notice ("**LQN**") from SGX-ST for the listing and quotation of 83,747,368 new ordinary shares in the share capital of the Company on the Catalist Board of the SGX-ST pursuant to the Proposed Acquisition, subject to compliance with the SGX-ST's listing requirements.

The LQN granted by the SGX-ST is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Company, its subsidiaries and their securities.

By Order of the Board

Yeo Poh Noi Caroline
Company Secretary
24 July 2015

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd.(the "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 or approved 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: -

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