

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

ADDENDUM TO THE ANNUAL REPORT FY2019

The Board of Directors ("**Board**") of OEL (Holdings) Limited ("**Company**") refers to the Company's annual report for the financial year ended 31 December 2019 ("**Annual Report FY2019**") which was announced via SGXNet on 15 April 2020.

Subsequent to the announcement of Annual Report FY2019:

- (a) the Company had appointed Dr Zhang Jian as the Chairman and Executive Director of the Company with effect from 4 May 2020, who will be retiring and be re-elected at the Company's annual general meeting for the financial year ended 31 December 2019 ("**AGM**") pursuant to Regulation 94 of the Company's Constitution; and
- (b) there were updates to the information relating to the Directors seeking re-appointment pursuant to Rule 720(5) of the Catalist Rules.

In view of the above, an updated information on Directors Seeking Re-election as attached as Appendix 1 in this announcement would replace pages 71 to 80 of the Company's Annual Report FY2019.

By Order of the Board

Zhao Xin
Chief Executive Officer and Executive Director

4 June 2020

This announcement 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 announcement.

This announcement has not been examined 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:-

Name: Mr Shervyn Essex (Registered Professional, RHT Capital Pte. Ltd.)
Address: 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619
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Appendix 1

INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Pursuant to Rule 720(5) of the Catalist Rules, the following is the information relating to the Directors seeking re-appointment (as set out in Appendix 7F to the Catalist Rules) –

Name of Person	Lam Kwong Fai	Zhao Xin	Yap Koon Loong	Wang Jue	Zhang Jian
Date of Appointment	15 January 2020	20 January 2020	27 February 2020	27 February 2020	4 May 2020
Date of last re-appointment (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.
Age	41	30	50	37	58
Country of principal residence	Singapore	Singapore	Singapore	Singapore	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board has considered, among others, the recommendation of the NC and has reviewed and considered the qualification, working experiences, contribution, performance, attendance, preparedness, participation, candour and suitability of Mr Lam for re-election as an Independent Director of the Company and concluded that Mr Lam possesses the experience, expertise, knowledge and skills to contribute towards the core competencies of the Board.	The Board has considered, among others, the recommendation of the NC and has reviewed and considered the contribution, performance, attendance, preparedness, participation and suitability of Ms Zhao for re-election as the CEO and Executive Director of the Company and concluded that Ms Zhao possess the experience, expertise knowledge and skills to contribute towards the core competencies of the Board.	The Board has considered, among others, the recommendation of the NC and has reviewed and considered the qualification, working experiences, contribution, performance, attendance, preparedness, participation, candour and suitability of Mr Yap for re-election as an Independent Director of the Company and concluded that Mr Yap possesses the experience, expertise, knowledge and skills to contribute towards the core competencies of the Board.	The Board has considered, among others, the recommendation of the NC and has reviewed and considered the contribution, performance, attendance, preparedness, participation and suitability of Ms Wang for re-election as the Executive Director of the Company and concluded that Ms Wang possess the experience, expertise knowledge and skills to contribute towards the core competencies of the Board.	The Board has considered, among others, the recommendation of the NC and has reviewed and considered the contribution, performance, preparedness, participation and suitability of Dr Zhang for re-election as the Chairman and Executive Director of the Company and concluded that Dr Zhang possess the experience, expertise knowledge and skills to contribute towards the core competencies of the Board.

Name of Person	Lam Kwong Fai	Zhao Xin	Yap Koon Loong	Wang Jue	Zhang Jian
	The Board considers Mr Lam to be independent for the purpose of Rule 704(7) of the Catalist Rules.		The Board considers Mr Yap to be independent for the purpose of Rule 704(7) of the Catalist Rules.		
Whether appointment is executive, and if so, the area of responsibility	Non-executive	Executive, General management, overall strategic planning and direction of the Group	Non-executive	Executive, responsible for mergers and acquisitions	Executive, responsible for the overall strategic direction of the Group, lead and ensure the effectiveness of the Board, ensure effective communication and maintain good relationship with the Group's stakeholders and investors.
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Lead Independent Director, NC Chairman, AC and RC member	CEO and Executive Director	Independent Director, AC Chairman, RC Chairman and NC member	Executive Director	Chairman and Executive Director
Professional qualifications	Bachelor of Accountancy, Nanyang Technological University	(i) Master of Social Sciences (China and Global Governance), Nanyang Technological University (ii) Master of Science with Merit in Professional Accountancy, University of London (iii) Bachelor of Science in Finance and Accounting Management, Northeastern University	(i) Master of Business in Professional Accounting, Victoria University of Technology (ii) Associate member of ASCPA	(i) Bachelor in Business Marketing and Administrative, Inter-American University of Puerto Rico (ii) Bachelor in Electrical and Electronic Engineering, Nanyang Technology University	DBA & EMBA – West Coast University Los Angeles, US

Name of Person	Lam Kwong Fai	Zhao Xin	Yap Koon Loong	Wang Jue	Zhang Jian
Working experience and occupation(s) during the past 10 years	(i) October 2019 to present – Independent Director, China Kunda Technology Holdings Limited (ii) July 2019 to present – Independent Director, D’Nonce Technology Bhd (iii) October 2017 to present – Independent Director, Pan Asian Holdings Limited (iv) July 2019 to 18 May 2020 – Chief Executive Officer, Crowe Horwath Capital Pte. Ltd. (v) June 2017 to July 2019 – Chief Executive Officer, 3 Peaks Capital Private Limited (vi) July 2015 to June 2019 – Independent Director, Medtecs International Corporation Limited (vii) July 2014 to July 2017 – Associate Director, Continuing Sponsorship, PrimePartners Corporate Finance Pte Ltd (viii) April 2012 to June 2014 – Director, CNP Compliance Pte Ltd (ix) July 2011 to March 2012 – Registered	(i) March 2018 to January 2020 – Eminence Investment Pte Ltd (ii) July 2014 to December 2017 – Manuli Fluiconneto Pte Ltd	(i) June 2019 - present Chief Financial Officer, Chongqing Yuhai Precision Manufacturing Co., Ltd (ii) October 2016 - June 2018 Chief Financial Officer, Crosspoint Telecom Pte. Ltd. (iii) April 2015 - October 2016 Finance Director, Astaka Holdings Limited (iv) August 2014 - March 2015 Chief Financial Officer, Blackco Group Pte. Ltd. (v) May 2011 - December 2013 Chief Financial Officer, P99 Holdings Ltd (f.k.a China Fashion Holdings Limited) (iv) June 2010 - April 2011 Chief Financial Officer, Renewable Energy Asia Group Ltd (iiv) November 2009 - June 2010 Deputy Director of Finance, Excelpoint Technology Ltd	(i) 2012 to Present - Director, HS International Pte. Ltd. (ii) 2009 to Present - Director, Top Asia CEO Pte. Ltd.	(i) June 2014 to present – Chief Executive Officer and Executive Director, Eminence Investment Pte. Ltd./ Eminence Partnership (ii) June 2013 to May 2014 – Executive Director, President and Chief Executive Officer/ Vice President of Operations, Libra Group Limited (iii) December 2011 to May 2013 – Greater China Commercial Director, China Distribution, Climate Control and Security/ Carrier China (iv) September 2007 to November 2011 – Business Development Director/ Project Director, Johnson Control (S) Pte. Ltd./ York International Pte. Ltd.

Name of Person	Lam Kwong Fai	Zhao Xin	Yap Koon Loong	Wang Jue	Zhang Jian
	Professional, KW Capital (x) April 2009 to June 2011 – Compliance Officer, KW Capital				
Shareholding interest in the listed issuer and its subsidiaries	No	13,773,000 ordinary shares	No	13,365,000 ordinary shares	138,331,000 ordinary shares
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Nil	Business relationship with the Company's Chairman and Executive Director, Dr Zhang. Ms Zhao holds 9.99% shares in Eminence Investment Pte. Ltd. ("Eminence") and Dr Zhang holds 70.01% shares. Dr Zhang is the CEO of Eminence.	Nil	Nil	Business relationship with the Company's CEO and Executive Director, Ms Zhao. Dr Zhang is the CEO and Executive Director of Eminence Investment Pte. Ltd. ("Eminence") and is holding 70.1% shares in Eminence. Ms Zhao is holdings 9.99% shares in Eminence.
Conflict of interest (including any competing business)	Nil	Nil	Nil	Nil	Nil
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	Yes	Yes	Yes	Yes	Yes
Other Principal Commitments* Including Directorships#					
**"Principal Commitments" has the same meaning as defined in the Code.					
# These fields are not applicable for announcements of appointments pursuant to Listing Rule 704(9)					
Past (for the last 5 years)	1. Medtecs International Corporation Limited 2. Medtecs (Asia Pacific) Pte Ltd	Eminence Investment Pte Ltd	1. Crosspoint Telecom Pte. Ltd. 2. Astaka Holdings Limited	Nil	Nil

Name of Person	Lam Kwong Fai	Zhao Xin	Yap Koon Loong	Wang Jue	Zhang Jian
	3. Crowe Horwath Capital Pte. Ltd.		3. Blackco Group Pte Ltd		
Present	1. Independent Director of Pan Asian Holdings Limited 2. Independent Director of D'Nonce Technology Bhd 3. Independent Director of China Kunda Technology Holdings Limited	Nil	1. Chief Financial Officer of Chongqing Yuhai Precision Manufacturing Co., Ltd 2. Director of Chongqing Yuhai Precision Manufacturing (Singapore) Co. Pte. Ltd. 3. Director of FFC Alliance Pte. Ltd. 4. Director of Lighthouse Capital Pte. Ltd.	1. Non-Executive Director of HS International Pte. Ltd. 2. Non-Executive Director of Top Asia CEO Pte. Ltd. 3. Director of Star Oxford (Toa Payoh) Pte. Ltd. 4. Director of Imperial Onyx Capital Pte. Ltd. 5. Director of Indulgence Loyalty Pte. Ltd. 6. Director of AJJ Health Care Management Pte. Ltd. 7. Director of Star Oxford International Education Hub Pte. Ltd.	1. CEO and Executive Director of Eminence Investment Pte. Ltd. 2. Director of Eminence Partnership 3. Director of Eminence Commercial Consultancy Pte. Ltd. 4. Director of Hua Yi Rong Lian Holding Pte. Ltd. 5. Director of W Property Management Pte. Ltd. 6. Director of AJJ Health Care Management Pte. Ltd.
Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is “yes”, full details must be given.					
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the	No	No	No	No	No

Name of Person	Lam Kwong Fai	Zhao Xin	Yap Koon Loong	Wang Jue	Zhang Jian
date he ceased to be a partner?					
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No	No	No	No	No
(c) Whether there is any unsatisfied judgment against him?	No	No	No	No	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty	No	No	No	No	No

Name of Person	Lam Kwong Fai	Zhao Xin	Yap Koon Loong	Wang Jue	Zhang Jian
which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?					
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No	No	No	No	No
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or	No	No	No	No	No

Name of Person	Lam Kwong Fai	Zhao Xin	Yap Koon Loong	Wang Jue	Zhang Jian
elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?					
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No	No	No	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No	No	No	No	No
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body,	No	No	No	No	No

Name of Person	Lam Kwong Fai	Zhao Xin	Yap Koon Loong	Wang Jue	Zhang Jian
permanently or temporarily enjoining him from engaging in any type of business practice or activity?					
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :—					
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No	No	No	No	No
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No	No	No	No	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No	No	No	No	No
(iv) any entity or business trust which	No	No	No	No	No

Name of Person	Lam Kwong Fai	Zhao Xin	Yap Koon Loong	Wang Jue	Zhang Jian
has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?					
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No	No	No	No	No
Disclosure applicable to the appointment of Director only.					
Any prior experience as a director of an issuer listed on the Exchange?	This relates to re-appointment of Director.				
If yes, please provide details of prior experience	N.A.	N.A.	N.A.	N.A.	N.A.

Name of Person	Lam Kwong Fai	Zhao Xin	Yap Koon Loong	Wang Jue	Zhang Jian
If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.	N.A.	N.A.	N.A.	N.A.	N.A.
Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.