

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

EXPIRY OF WARRANTS

TO: ALL NON-INTERESTED WARRANTHOLDERS

The board of directors (the “**Board**”) of OEL (Holdings) Limited (the “**Company**”) refers to the Company’s announcement dated 11 April 2023 in respect of the notice of expiry of the Warrants issued by the Company on the terms and conditions of the Placement Agreement (the “**Announcement**”).

Unless otherwise defined herein, all capitalised terms used and not defined herein shall bear the same meaning as ascribed to them in the Announcement.

Further to the Announcement, the Board wishes to announce that as at 5.00 p.m. on the Expiry Date of the Warrants, being Thursday, 11 May 2023, there were 77,535,407 outstanding unexercised Warrants, representing 100% of the total Warrants issued by the Company.

In accordance with the Warrant Conditions, any subscription rights comprised in the Warrants that had not been exercised have lapsed, and the Warrants have ceased to be valid for any purpose whatsoever.

By Order of the Board

Zhao Xin
Chief Executive Officer and Executive Director

11 May 2023

*This announcement 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**”).*

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:-

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