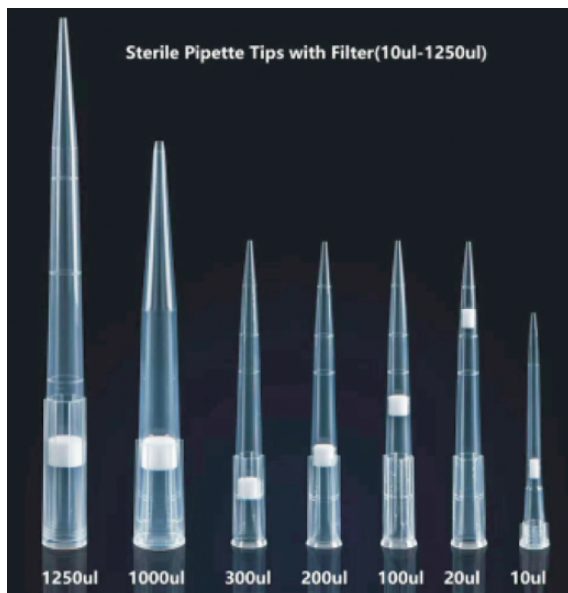




**BUSINESS UPDATES TO THE HEALTHCARE DIVISION –
LAUNCH OF LABORATORY PRODUCTS SEGMENT**



30 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 recently launched a laboratory products segment, adding over 600 clinical and research products to AJJ’s product portfolio, which has secured clients from both private and government sectors.



These laboratory products are essential for the processing and testing of samples (which includes the studies on Covid-19 and its latest variant), and AJJ is expecting the sales to pick up quickly. Within 3 weeks of launching this new segment, AJJ has secured its first sales order and has currently amassed a total of more than 10 unique sales orders.

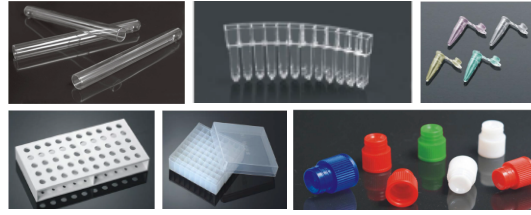
Featuring one of the best-sellers: Filtered Tips.

Clinical and Research Products (An overview of the product range)

Microscope Slides, Microscope Cover Glass, Microscope Slides Accessories, Slides Storage Box, Slides Staining Racks and Jar, and Embedding Cassettes



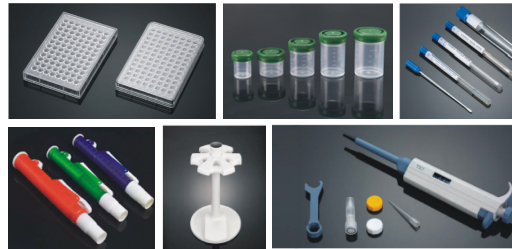
Cuvette Cup Match for Cruor Apparatus, Sample Cups, Test Tubes, Test Tubes Stoppers, Test Tubes Racks, Centrifuge Tubes Racks, Centrifuge Tubes, Cryo-tubes, Freezing Boxes and, Capillary



Pipette Tips, Tips Box, Transfer Pipettes, Serological Pipettes, and Pasteur Pipettes



Microplates, Petri Dishes, Swab, Inoculation Loops, Cell Spreader, Number Reading Variable Volume Pipette, Pipette Pump, Pipette Reservoir, Pipette Stand, Container, Measuring Cup, Plastic Beaker, and Bottle Washer



Vacuum Blood Collection Tube, Blood Collection Needle, and ESR Fast Detector



Market Demand

Globally, the market value for laboratory products was valued at 30.6 billion U.S. dollars in 2020 and is expected to expand at a compound annual growth rate (“**CAGR**”) of 7.5%, to 54.1 billion U.S. dollars by 2028¹. As part of its strategy, AJJ has secured a diverse range of laboratory products to provide immediate support to laboratories and other relevant industries during this pandemic period. These products are also EN ISO 13485:2016 certified, which gives clients confidence in their safety and quality.

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

¹ Grand View Research, *Laboratory Supplies Market Size, Share & Trends Analysis Report By Product (Equipment (Autoclaves & Sterilizers, Spectrophotometer & Microarray Equipment), Disposables (Tubes, Masks)), By Region, And Segment Forecasts, 2021 - 2028*
<https://www.grandviewresearch.com/industry-analysis/laboratory-supply-market>



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 the quality of patient care, and healthcare professionals' efficiency and effectiveness. Today, AJJ has over 1000 products in Medical Products, Laboratory Products and Animal Health Products segments. View the latest Laboratory Products segment at <https://www.ajjhealthcare.com/laboratory-products>.

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

30 November 2021

*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**"). 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 content 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. Jerry Chua (Registered Professional, Evolve Capital Advisory Private Limited)

Address : 138 Robinson Road, Oxley Tower, #13-02, Singapore 068906

Tel : (65) 6241 6626