

## OEL (HOLDINGS) LIMITED

(Company Registration No: 198403368H)  
(Incorporated in the Republic of Singapore)

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**PROPOSED ISSUE OF UP TO S\$40 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF REDEEMABLE ZERO COUPON CONVERTIBLE BONDS CONSISTING OF: (A) AN INITIAL TRANCHE OF S\$2 MILLION; AND (B) 19 SEPARATE SUCCESSIVE TRANCHES OF SUBSEQUENT BONDS, EACH HAVING A PRINCIPAL AMOUNT OF S\$2 MILLION TO PACIFIC ALLIANCE ASIA OPPORTUNITY FUND L.P. AND/OR ITS AFFILIATES**

### - TERMINATION OF THE BOND SUBSCRIPTION AGREEMENT

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*Capitalised terms used herein shall have the definitions ascribed to them in the Company's announcements dated 7 July 2015 and 24 July 2015, unless otherwise stated or the context otherwise requires.*

The Board of Directors (the "**Board**") of OEL (Holdings) Limited (the "**Company**") refers to the announcements dated 7 July 2015 and 24 July 2015 in relation to the Bond Issue and the receipt of in principal approval from the SGX-ST.

The Company wishes to announce that consequential to the termination of the Proposed Acquisition of 51% of the shares in Allied Resources Limited as announced by the Company on 30 September 2016, the Bond Subscription Agreement had lapsed and accordingly, the Securities Lending Agreement was mutually terminated by the Subscriber and the Share Lender.

By Order of the Board

Tan Ching Chek  
Company Secretary  
28 September 2018

*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 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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