



OILTEK INTERNATIONAL LIMITED
(Company Registration Number: 202109778W)
(Incorporated in the Republic of Singapore)

RESPONSES TO QUESTIONS RECEIVED FROM A SHAREHOLDER RELATING TO ANNUAL GENERAL MEETING TO BE HELD ON 25 APRIL 2025

The Board of Directors (the “**Board**”) of Oiltek International Limited (the “**Company**”) refers to the Company’s Notice of Extraordinary General Meeting (“**EGM**”) dated 3 April 2025 and Notice of Annual General Meeting (“**AGM**”) dated 10 April 2025 which was released on the SGXNet and the Company’s corporate website on 3 April 2025 and 10 April 2025 respectively. The Board wishes to inform that, as at the end of day of 17 April 2025, the Company has received questions from a shareholder ahead of the AGM. No questions have been received in relation to the resolutions for the EGM. Relevant and substantial questions are extracted and the Company’s responses are set out below:

Question 1:

On 8 Jan 2025, Indonesia restricted exports of used cooking oil, POME and High Acid Palm Residue. What risks and opportunities do this present Oiltek with? Is it an overall favourable development? How many percent of the global POME export market does Indonesia-based POME contribute? How has this affected Asian POME export prices after the restriction? Do Oiltek expect Malaysian authorities to also restrict export of POME in the near future? Is Oiltek able to process High Acid Palm Residue into many useful products?

While the recent policy changes in Indonesia may cause some short-term supply chain market adjustments, the Company does not expect any immediate material risks or impact on its business as the Company’s business is presently not directly involved in the export of used cooking oil, POME and High Acid Palm Residue from Indonesia. These restrictions may lead to greater demand for alternatives such as domestic processing. As a technology and solutions provider, the Company sees the recent policy changes in Indonesia as an opportunity to support increased local processing in Indonesia through the Company’s advanced technologies. As for the export market dynamics and price impact, these are constantly evolving and influenced by multiple factors, and the Company is closely monitoring the situation.

At present, the Company is not aware of any similar export restrictions being considered by Malaysian authorities.

The Company has the technical capability to process high acid palm residue into various useful products and remains committed to delivering sustainable processing solutions for its clients.

Question 2:

There is a very high demand for auditors for SGX listed companies with a financial year ending in Dec and a SGX listed company has been hit with a non-negotiable sharp hike in audit fees of 26%. In view of this, JB Foods listed on SGX has changed its financial year end to facilitate better management of resources and internal processes for a smooth flow of business operations and financial reporting. It will also allow JB Foods to better plan its audit schedule and hold its annual general meetings during the off-peak period as a majority of companies listed on SGX have a 31 December financial year end. Will Oiltek consider changing its financial year to end on 31 May (or 30 Jun) with the first year covering 17 months (18 months) and subsequent year covering 12 months ending 31 May (or 30 Jun)?

At this point in time, the Company does not intend to change its financial year end, having taken the relevant factors into consideration.

BY ORDER OF THE BOARD

Mr. Henry Yong Khai Weng
Executive Director and Chief Executive Officer

18 April 2025

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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 contact person for the Sponsor is Ms Audrey Mok (Telephone: +65 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.*