

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

---

**APPLICATION FOR AN EXTENSION OF TIME TO HOLD THE COMPANY'S  
ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

---

**1. INTRODUCTION**

The Board of Directors of OEL (Holdings) Limited ("**Company**", together with its subsidiaries, "**Group**") wishes to inform that the Company had on 6 April 2020:

- (a) made an application to the Accounting and Corporate Regulatory Authority ("**ACRA**") under the Companies Act, Chapter 50 ("**Companies Act**") for an extension of time of sixty (60) days to hold the annual general meeting for the financial year ended 31 December 2019 ("**FY2019**") ("**AGM**") and to file its annual returns for FY2019; and
- (b) submitted to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") through its Sponsor, an application for an extension of time till 30 June 2020 to comply with Rule 707(1) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**") to hold the Company's AGM for FY2019.

(Collectively, "**Applications**")

**2. RATIONALE FOR SEEKING THE EXTENSION OF TIME**

On 27 February 2020, the Singapore Exchange Regulation ("**SGX RegCo**") announced that issuers with a 31 December financial year-end will be given up to 30 June 2020 to hold its AGM to approve its FY2019 financial results ("**Waiver**").

The Waiver is being granted due to feedback expressed by shareholders who want to participate in and vote at AGMs but may be concerned about attending large-group meetings amid the COVID-19 situation. The time extension is for issuers, irrespective of their place of business or operations, that need more time to implement measures to address these concerns.

The additional time will allow the Company to make the necessary arrangements and take into account arrangements to be made in light of the joint statements by ACRA, Monetary Authority of Singapore and SGX RegCo on 25 March 2020 and 31 March 2020 respectively, stating that legislative amendments are being proposed for Parliament sitting in April 2020 in relation to the conduct of meetings.

In light of the reasons listed above, the Company is seeking extensions of time to hold its upcoming AGM by 30 June 2020.

**3. FURTHER ANNOUNCEMENTS**

The Company will update shareholders on the outcome of the Applications in due course.

**By Order of the Board**

Zhao Xin  
Chief Executive Officer and Executive Director

6 April 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  
Tel: 6381 6966

---