

OEL (HOLDINGS) LIMITED

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

APPOINTMENT OF LIQUIDATORS OF OSEC SHIPYARD PTE. LTD.

The Board of Directors (the “**Board**”) of OEL (Holdings) Limited (the “**Company**”) refer to the announcement made on 13 December 2016 in relation to the winding up application of OSEC Shipyard Pte. Ltd. (“**OSEC**”) and wishes to update that OSEC has received the Order of Court of the High Court of the Republic of Singapore dated 6 January 2017 (the “**Order of Court**”).

Pursuant to the Order of Court:

- (i) a winding up order be made against OSEC; and
- (ii) Messrs. Leow Quek Shiong and Gary Loh Weng Fatt of BDO LLP be appointed as the Joint and Several Liquidators (the “**JSLs**”) of OSEC.

Accordingly, JSLs of OSEC have been appointed with effect from 6 January 2017.

The Company will make further announcements on any material announcements, as and when necessary.

By Order of the Board

Tan Ching Chek
Company Secretary
9 January 2017

*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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