

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

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**RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 6 FEBRUARY 2024**

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The board of directors (the “**Board**” or “**Directors**”) of OEL (Holdings) Limited (the “**Company**”) is pleased to announce that at the Extraordinary General Meeting of the Company (the “**EGM**”) held on 6 February 2024, all the resolutions as set out in the Notice of EGM dated 11 January 2024 were duly approved and passed by shareholders of the Company on a poll vote.

All capitalised terms used in this announcement shall, unless otherwise defined herein, have the respective meanings ascribed to them in the circular dated 11 January 2024 issued by the Company to Shareholders.

The information as required under Rule 704(15) of Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited is set out below:

(a) **Breakdown of all valid votes cast at the EGM**

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
<b>Special Resolution:</b> The Proposed Change of Name	211,613,865	211,613,865	100	0	0
<b>Ordinary Resolution 1:</b> The Proposed ZJ Loan Capitalisation	73,282,865	73,282,865	100	0	0
<b>Ordinary Resolution 2:</b> The Proposed Transfer of Controlling Interest	73,282,865	73,282,865	100	0	0
<b>Ordinary Resolution 3:</b> The Proposed ZYL Loan Capitalisation	73,282,865	73,282,865	100	0	0
<b>Ordinary Resolution 4:</b> The Proposed ZYH Loan Capitalisation	211,613,865	211,613,865	100	0	0

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
<b>Ordinary Resolution 5:</b> The Proposed Partial Acquisition Consideration Capitalisation	211,613,865	211,613,865	100	0	0
<b>Ordinary Resolution 6:</b> The Proposed Outstanding Sponsor Fees Capitalised Amount Capitalisation	211,613,865	211,613,865	100	0	0
<b>Ordinary Resolution 7:</b> Proposed Adoption of the Plan	14,189,512	14,189,512	100	0	0
<b>Ordinary Resolution 8:</b> Proposed ZYL Participation	73,282,865	73,282,865	100	0	0
<b>Ordinary Resolution 9:</b> Proposed Grant of the ZYL Award	73,282,865	73,282,865	100	0	0

(b) **Details of parties who are required to abstain from voting on any resolutions, including the number of shares held and the individual resolution(s) on which they are required to abstain from voting**

Rule 804 of the Catalist Rules provides, *inter alia*, that a Director and his Associates must abstain from exercising any voting rights on any Shareholders' resolution relating to the participation by such Director and/or his Associates directly or indirectly in an issue of equity securities or convertible securities by the Company.

Rules 812(1) and (2) of the Catalist Rules further provide that, *inter alia*, the following persons must abstain from voting on any Shareholders' resolution approving a placement of Shares to such following persons:

- (a) Directors and Substantial Shareholders of the Company; and
- (b) Immediate Family members of the Directors and Substantial Shareholders of the Company.

Rule 919 of the Catalist Rules provides that in a meeting to obtain shareholder approval, the interested person and any Associate of the interested person must not vote on the resolution, nor accept appointments as proxies unless specific instructions as to voting are given.

Pursuant to Rule 858 of the Catalist Rules, Shareholders who are eligible to participate in the Plan must abstain from voting on any resolution relating to the Plan (other than a resolution relating to the participation of, or grant of options to, directors and employees of the Company's parent company and its subsidiaries). Accordingly, Eligible Shareholders shall abstain from voting on Ordinary Resolution 7 and shall not accept appointments as proxies unless specific instructions as to voting are given.

Pursuant to Rule 852 of the Catalist Rules, participation in the Plan by Controlling Shareholders of the Company and their Associates must be approved by independent shareholders of the Company. A separate resolution must be passed for each person and to approve the actual number and terms of Awards to be granted to that Participant.

Based on information available to the Company as at the date of the EGM, details of the parties who are required to abstain from voting on the resolutions, including the number of shares held by such parties, are set out in the table below.

<b>Resolution Number and Details</b>	<b>Name of Director/Shareholder</b>	<b>Number of Shares Held</b>
<u>Ordinary Resolution 1</u> The Proposed ZJ Loan Capitalisation	Dr. Zhang Jian (Chairman and Executive Director)	138,331,000
<u>Ordinary Resolution 2</u> The Proposed Transfer of Controlling Interest		
Ordinary Resolution 3 The Proposed ZYL Loan Capitalisation		
Ordinary Resolution 7 Proposed Adoption of the Plan	Ms Zhao Xin (Chief Executive Officer and Executive Director)	13,773,000
	Dr. Zhang Jian (Chairman and Executive Director)	138,331,000
Ordinary Resolution 8 Proposed ZYL Participation	Dr. Zhang Jian (Chairman and Executive Director)	138,331,000
Ordinary Resolution 9 Proposed Grant of the ZYL Award		

(c) **Name and firm and/or person appointed as scrutineer**

Entrust Advisory Pte. Ltd. was appointed by the Company as scrutineer for the conduct of the poll at the EGM.

**BY ORDER OF THE BOARD**

Zhao Xin  
Chief Executive Officer and Executive Director  
6 February 2024

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*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**").*

*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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