

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

TERMINATION OF TERM SHEET FOR ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF MAXZ UNIVERSAL DEVELOPMENT GROUP PRIVATE LIMITED

1. INTRODUCTION

The Board of Directors (the “**Directors**” or the “**Board**”) of OEL (Holdings) Limited (the “**Company**”) refers to its announcement dated 18 August 2017 relating to the non-binding term sheet (the “**Term Sheet**”) entered with Cairnhill Treasure Investment (S) Pte. Ltd. (“**CTI**”), Tan Boon Kian (“**TBK**”), Kok Wei Jian Alex (“**KWJ**”), Lim Jin Wei (“**LJW**”) and Chiu Li Yu (“**CLY**”) (collectively, the “**Vendors**”), in relation to the proposed acquisition of the entire issued and paid-up share capital of the Maxz Universal Development Group Private Limited (the “**Target**”). Capitalised terms used herein shall have the definitions as ascribed to them in the announcement dated 18 August 2017, unless otherwise stated or the context otherwise requires.

2. TERMINATION OF THE TERM SHEET

The Board wishes to update the shareholders that the Company and the Vendors have on 9 October 2017 mutually agreed to terminate the term sheet (the “**Termination**”).

3. FURTHER INFORMATION

The Termination will not have any material financial impact on the Group. The Group will continue to look out for suitable business opportunities.

By Order of the Board

Tan Ching Chek
Company Secretary
9 October 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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