

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

RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 29 APRIL 2022

The board of directors (the “**Board**” or “**Directors**”) of OEL (**Holdings**) Limited (the “**Company**”) is pleased to announce that at the Annual General Meeting of the Company (the “**AGM**”) held on 29 April 2022 by way of electronic means, all the resolutions as set out in the Notice of AGM dated 14 April 2022 were duly approved and passed by shareholders of the Company on a poll vote.

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

(a) Breakdown of all valid votes cast at the AGM

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 (%)
Resolution 1: Adoption of the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021, together with the Independent Auditor’s Report thereon	233,338,654	233,338,654	100.00	0	0.00
Resolution 2: Re-election of Dr Zhang Jian as a Director of the Company	95,007,654	95,007,654	100.00	0	0.00
Resolution 3: Re-election of Mr Yap Koon Loong as a Director of the Company	233,338,654	233,338,654	100.00	0	0.00

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 (%)
Resolution 4: Approval of payment of Directors' fees of S\$180,000 for the financial year ending 31 December 2022, to be paid quarterly in arrears	233,338,654	233,338,654	100.00	0	0.00
Resolution 5: Re-appointment of PKF-CAP LLP as auditors of the Company and authority to Directors to fix their remuneration	233,338,654	233,338,654	100.00	0	0.00
Resolution 6: Authority to issue new shares or convertible securities	19,850,654	19,850,654	100.00	0	0.00

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

The following Directors had abstained from voting on the following resolutions:

Resolution Number and Details	Name of Director/Shareholder	Number of Shares Held
<u>Resolution 2</u> Re-election of Dr Zhang Jian as a Director	Dr Zhang Jian (Chairman and Executive Director)	138,331,000
<u>Resolution 6</u> Authority to issue new shares or convertible securities	Ms Zhao Xin (Chief Executive Officer and Executive Director)	13,773,000
	Dr Zhang Jian (Chairman and Executive Director)	138,331,000

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

In.Corp Global Pte Ltd was appointed by the Company as scrutineer for the conduct of the poll at the AGM.

Following the conclusion of the AGM, the Board would like to announce the following:

1. Dr Zhang Jian, who was re-elected as a Director of the Company at the AGM, remains as the Chairman and Executive Director of the Company.
2. Mr Yap Koon Loong, who was re-elected as a Director of the Company at the AGM, remains as an Independent Director, the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee. The Board considers Mr Yap Koon Loong to be independent for the purposes of Rule 704(7) of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited.

BY ORDER OF THE BOARD

Zhao Xin
Executive Director and Chief Executive Officer
29 April 2022

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved 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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