



**KOH BROTHERS ECO ENGINEERING LIMITED**

(Unique Entity Number: 197500111H)  
(Incorporated in Singapore)

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**PROPOSED SPIN-OFF AND LISTING OF A SUBSIDIARY, OILTEK SDN. BHD.**

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**1. Introduction**

The board of directors (the “**Board**”) of Koh Brothers Eco Engineering Limited (the “**Company**”) is pleased to announce that the Company is exploring the possibility of undertaking a plan to spin-off its majority-owned indirect subsidiary, Oiltek Sdn. Bhd. (“**Oiltek**”) and its wholly-owned subsidiary, Oiltek Nova Bioenergy Sdn. Bhd. (“**Oiltek Nova**” and together with Oiltek, the “**Spin-off Group**”) (collectively, the “**Proposed Spin-off**”), via the proposed listing of the Spin-off Group on either the ACE Market of Bursa Malaysia Securities Berhad (the “**ACE Market**”) or the Catalist Board of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Board**”).

**2. The Spin-off Group**

Oiltek has been an indirect subsidiary of the Company since March 2008 and the current aggregate effective shareholding of the Company in Oiltek is approximately 80%. Oiltek Nova is a direct wholly-owned subsidiary of Oiltek.

The operations of the Spin-off Group are based in Malaysia. The Spin-off Group is involved in the engineering, procurement, construction and commissioning of edible oil refining plants, and the designing, building and supplying of biogas recovery plants to palm oil mill effluent plants and provides its services to global clients, spanning 32 countries.

**3. Consultation with the SGX-ST**

Pursuant to a submission made by the Company’s sponsor, Stamford Corporate Services Pte. Ltd. (the “**Sponsor**”) (for and on behalf of the Company) (the “**Submission**”), and based on the representations made therein, the SGX-ST has advised that it has no objection to the Proposed Spin-off, subject to the following conditions:

- (a) Disclosure in the shareholders’ circular of the basis for the Board’s assessment that the Proposed Spin-off and listing would bring about benefits to the shareholders;
- (b) Compliance with the SGX-ST’s listing rules; and
- (c) Shareholders’ approval for the Proposed Spin-off being obtained at an extraordinary general meeting to be convened.

The SGX-ST reserves its right to vary/amend/withdraw its above confirmation as it deems fit and the confirmation is subject to changes in the SGX-ST’s policies.

In the event of any material changes to the terms of the Proposed Spin-off and the proposed listing of the Spin-off Group as represented in the Submission, an updated submission may be made to the SGX-ST.

#### **4. Status of the Proposed Spin-off and the Proposed Listing (as defined below)**

Shareholders should note that the Proposed Spin-off is at a preliminary stage and the Company has not formally appointed any professional advisors save for the legal advisers to the Company as to the Proposed Spin-off. Further, in addition to the ACE Market, the Company is also now considering the Catalist Board as the listing platform for the Spin-off Group (the “**Proposed Listing**”).

The Proposed Spin-off and the Proposed Listing are dependent on, *inter alia*, the results of preparatory work to be undertaken, requisite approvals from the relevant regulatory authorities and the then-prevailing market conditions. Further, the Board may, notwithstanding that all requisite approvals from the relevant regulatory approvals have been obtained, decide not to proceed with the Proposed Spin-off and the Proposed Listing if, having regard to investors’ interests and response at the material time and any other relevant factors, the Board deems it not in the interests of the Company to proceed with the Proposed Spin-off and the Proposed Listing. Accordingly, there is no assurance that the Proposed Spin-off and the Proposed Listing will materialise in due course.

#### **5. Further Announcements and Cautionary Statement**

The Company will announce any material developments on the Proposed Spin-off and the Proposed Listing as and when appropriate.

Shareholders and other investors should exercise caution when dealing in the securities of the Company as there is no certainty or assurance as at the date of this announcement that the Proposed Spin-off and/or the Proposed Listing will be undertaken or that the requisite approvals for the Proposed Spin-off and/or the Proposed Listing will be obtained. Shareholders should consult their stock brokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions that they should take.

By Order by the Board,

Koh Keng Siang,  
Non-Executive and Non-Independent Chairman

23 January 2020

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This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Stamford Corporate Services Pte. Ltd, for compliance with the relevant rules of the SGX-ST.

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.

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