

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

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE : 8 Aljunied Avenue 3, Singapore 389933

DATE : Wednesday, 1 April 2020

TIME : 10.00 a.m.

PRESENT : Shareholders/ Proxies
As per attendance record maintained by the Company.

Directors

Mr Lam Kwong Fai (Interim Independent Non-Executive Chairman and Independent Non-Executive Director)
Ms Zhao Xin (Chief Executive Officer (“CEO”) and Executive Director) *
Ms Wang Jue (Executive Director) *
Mr Yap Koon Loong (Independent Non-Executive Director) *

In Attendance/ by Invitation

As per attendance record maintained by the Company.

CHAIRMAN : Mr Lam Kwong Fai

** Attended through telephone conference call.*

QUORUM

As a quorum was present, the Chairman declared the meeting open at 10.00 a.m.

INTRODUCTION

The Chairman updated the shareholders on the measures taken by the Company arising from the current COVID-19 situation. The Company had restricted the number of persons present up to only 10 in the meeting venue and no observer was permitted to attend this meeting to protect the health of the shareholders, staff and professionals present at this meeting. Further to prevent any contact between shareholders, no food was served by the Company at the end of the meeting. Shareholders who attended this meeting would leave in batches at the end of the meeting.

The Chairman also reminded all participants of the meeting to comply with the safe distancing measures imposed by the Ministry of Health, to reduce contact and ensure a physical distancing of at least one meter away from each other.

[Note: Each shareholder was being seated by at least more than 1.5 meters away at the venue]

The Chairman thanked all attending shareholders for their kind understanding under the current circumstance due to COVID-19.

The Chairman introduced himself, the Company Secretary and Sponsor present at this meeting. To accommodate more shareholders, Chairman informed the shareholders that the following directors had opted to participate via telephone conference:

- Ms Zhao Xin - Alice (CEO and Executive Director)
- Ms Wang Jue – Jess (Executive Director)
- Mr Yap Koon Loong (Independent Non-Executive Director)

NOTICE

The Notice convening the meeting was taken as read.

Chairman demanded that the resolution to be voted at this meeting by way of a poll. He highlighted that the demand complies with regulation 64 of the Company's Constitution and was in accordance with Rule 730A of the Catalist Rules of the Singapore Exchange Securities Trading Limited.

Chairman informed shareholders that he had been appointed as proxy by shareholders and would be voted in accordance with their instruction.

Then, Chairman proceeded with the business of the meeting.

ORDINARY RESOLUTION: THE PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF THE GROUP TO INCLUDE BUSINESS IN THE HEALTH INDUSTRY

The following motion was proposed by the Chairman and seconded by a shareholder:

“That:

- (a) approval be and is hereby given for the Group to diversify its existing business of investment holding, property rentals and property management, to include business in the health industry, such as health education business and healthcare business, and any other transactions and activities necessary or desirable in connection therewith; and
- (b) the Directors and each of them be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), and to exercise such discretion in relation to the Proposed Diversification as they or each of them may deem fit, with such modifications thereto (if any) as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.”

Chairman invited questions from the shareholders present on the proposed diversification of business including health industry from the existing business. After dealing with questions from shareholders (as annexed in Appendix A), Chairman proceeded with the conduct of poll voting.

POLLING

Tricor Barbinder Share Registration Services and Entrust Advisory Pte. Ltd. was appointed as polling agent and scrutineer respectively for the poll. Chairman requested the Company Secretary to explain to shareholders on how to complete their poll voting slip.

After collecting the duly completed poll voting slips, the meeting was adjourned at 10.30 a.m. for the counting and verification of the votes.

RESULTS OF POLL

The meeting resumed at 10.35 a.m. Chairman announced the results of the poll, which was checked and verified by the scrutineer as follows:-

ORDINARY RESOLUTION	FOR		AGAINST	
	No. of votes	Percentage over total votes exercised	No. of votes	Percentage over total votes exercised
THE PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF THE GROUP TO INCLUDE BUSINESS IN THE HEALTH INDUSTRY	191,184,812	100	0	0

Based on the poll results, the Chairman declared that the Ordinary Resolution on the proposed diversification of the existing business of the Group to include business in the health industry was unanimously carried.

CONCLUSION

There being no other business to transact, the Chairman declared the Extraordinary General Meeting of the Company closed at 10.40 a.m. and thanked everyone for their attendance.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

Lam Kwong Fai
Chairman

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

**SUMMARY OF QUESTIONS AND ANSWERS AT THE
EXTRAORDINARY GENERAL MEETING HELD ON 1 APRIL 2020**

QUESTION 1 : **Is the Group’s going into kindergarten or preschool industry after the proposed business diversification?**

ANSWER : The Group seeks to diversify one of the Group’s businesses into the childcare and health education business, as contained in the circular to shareholders. We intend to initially focus on the growth and expansion of the proposed Health Education Business in Singapore but will consider its strategic options and business opportunities from time to time and may, if the opportunity so arises, expand the Health Education Business in the broader region and worldwide.

*Zhao Xin (CEO and
Executive Director)*

As you are aware, the Group had on 2 March 2020 announced the proposed acquisition of Discovery Kidz Preschool Pte. Ltd., a preschool based in Singapore. Upon the completion of the acquisition, Management would bring in a professional team to introduce a world class childcare health education system, which primarily is focused on psychological health, nutritional health and behavioral health of children.

QUESTION 2 : **I note from an announcement released to the SGXNet on 12 March 2020 with regards to the proposed acquisition of Shanghai Long Jian Hospital Management Co., Ltd. (“Shanghai Longjian”), the Company mentioned about the medical equipment (“Hydrogen Generator”) which are to be used for COVID-19 affected patients. Is the Hydrogen Generator used for the treatment of COVID-19?**

ANSWER
*Chairman and Zhao
Xin (CEO and
Executive Director)*

Yes, the Hydrogen Generator has been adopted for use in China hospitals to treat COVID-19 affected patients.

QUESTION 3 : **When was Shanghai Longjian incorporated and is Shanghai Longjian the manufacturer of the Hydrogen Generator? If Shanghai Longjian is not the equipment manufacturer, then every doctor who has the equipment can treat Covid-19 patients?**

ANSWER
*Chairman and Zhao
Xin (CEO and*

: Shanghai Longjian was incorporated in China in 2019 and is not the manufacturer of the medical equipment.
As far as we are aware, the doctors of Shanghai Longjian have

Executive Director) the expertise of its medical doctors to conduct medical expert guidance, clinical services and technical specification control for the use of Hydrogen Generator in Wuhan Central Hospital, Jinyintan Hospital, Zhongnan Hospital, Hanyang Hospital and Puren Hospital in China.

QUESTION 4 : **Does the Group have any other plans in health education business or expand further into child health care business? And if yes, by when?**

ANSWER : Shareholders should note that the purpose of the today's
Chairman extraordinary general meeting is to approve the proposed diversification. If so approved, the Company can enter into other businesses in due course. The current plans are already detailed on the Circular and the Company's announcements. The Company would make further announcement on its proposed future corporate actions as and when appropriate.