

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

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**INCORPORATION OF WHOLLY OWNED SUBSIDIARIES**

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The Board of Directors (“**Board**”) of OEL (Holdings) Limited (“**Company**”, and together with its subsidiaries, “**Group**”) wishes to announce that the Company had on 4 March 2020 incorporated the following wholly owned subsidiaries:

<b>Name of Subsidiary</b>	<b>Initial Issued and Paid Up Share Capital</b>	<b>Place of Incorporation</b>	<b>Principal Activities</b>
W Property Management Pte. Ltd.	SGD 1.00	Singapore	(i) Real Estate Leasing (ii) Real Estate Management
Alice Health Child Care Pte. Ltd.	SGD 1.00	Singapore	(i) Early childhood childcare and health education business

The commencement of business of Alice Health Child Care Pte. Ltd. is subject to the Company obtaining such approval(s), confirmation(s), and/or waiver(s) from all relevant regulatory authorities, which includes obtaining shareholders’ approval on the proposed business diversification at an extraordinary general meeting to be convened as announced by the Company on 12 February 2020. A circular containing further information of the proposed business diversification will be despatched to shareholders in due course.

The incorporation of the above-mentioned subsidiaries was funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2020.

Save for their shareholdings in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the incorporation of the subsidiaries, other than through their respective shareholdings in the Company.

**By Order of the Board**

Zhao Xin  
Chief Executive Officer and Executive Director

5 March 2020

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This announcement has been reviewed by the Company’s sponsor, RHT Capital Pte. Ltd. (“**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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