

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

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**CHANGES TO THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**

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The Board of Directors (“**Board**”) of OEL (Holdings) Limited (“**Company**”) wishes to announce the appointment of Mr Chong Eng Wee (“**Mr Chong**”) as an Independent Director of the Company with effect from 30 June 2020. The information pursuant to Rule 704(6)(b) of the Catalist Rules in relation to the appointment is contained in a separate announcement released today.

Following the appointment of Mr Chong, he will be the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee.

The Board considers Mr Chong to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited.

With effect from 30 June 2020, the composition of the Company’s Board and Board Committees would be as follows:

Board of Directors

Dr Zhang Jian	(Chairman and Executive Director)
Ms Zhao Xin	(Chief Executive Officer and Executive Director)
Mr Lam Kwong Fai	(Lead Independent Director)
Mr Yap Koon Loong	(Independent Director)
Mr Chong Eng Wee	(Independent Director)

Audit Committee

Mr Yap Koon Loong	(Chairman)
Mr Lam Kwong Fai	(Member)
Mr Chong Eng Wee	(Member)

Nominating Committee

Mr Lam Kwong Fai	(Chairman)
Mr Yap Koon Loong	(Member)
Mr Chong Eng Wee	(Member)

Remuneration Committee

Mr Chong Eng Wee	(Chairman)
Mr Yap Koon Loong	(Member)
Mr Lam Kwong Fai	(Member)

**By Order of the Board**

Zhao Xin  
Chief Executive Officer and Executive Director

30 June 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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