

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

CHANGES TO THE BOARD AND THE BOARD COMMITTEES

The Board of Directors (“**Board**”) of OEL (Holdings) Limited (“**Company**”) would like to announce the resignation of Mr Lam Kwong Fai (“**Mr Lam**”) as Lead Independent Director of the Company with effect from 17 July 2020. Following his resignation, Mr Lam has ceased to be the Chairman of Nominating Committee and a member of Audit Committee and Remuneration Committee.

The Board wishes to take this opportunity to thank Mr Lam for his past contributions and services to the Company during his term of office.

Following the resignation, the compositions of the 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 Yap Koon Loong	(Independent Director)
Mr Chong Eng Wee	(Independent Director)

Audit Committee

Mr Yap Koon Loong	(Chairman)
Mr Chong Eng Wee	(Member)

Nominating Committee

Mr Yap Koon Loong	(Member)
Mr Chong Eng Wee	(Member)

Remuneration Committee

Mr Chong Eng Wee	(Chairman)
Mr Yap Koon Loong	(Member)

The Board shall appoint a suitable candidate to fill up the vacancy in the Board and Board Committees in due course and will make the necessary announcement(s) to SGX as and when appropriate.

The information pursuant to Rule 704(6)(a) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited is contained in a separate announcement released today.

By Order of the Board

Zhao Xin
Chief Executive Officer and Executive Director

17 July 2020

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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