

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

COMPLETION OF THE ACQUISITION OF DISCOVERY KIDZ PRESCHOOL PTE. LTD.

*Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings ascribed to them in the Company's announcement dated on 2 March 2020 ("**Initial Announcement**") in relation to the signing of sale and purchase agreement in respect of the proposed acquisition of Discovery Kidz Preschool Pte. Ltd. ("**Discovery Kidz**").*

The Board of Directors ("**Board**") of OEL (Holdings) Limited ("**Company**") and together with its subsidiaries, "**Group**") refers to the Initial Announcement.

Subsequent to obtaining shareholders' approval at an extraordinary general meeting held on 1 April 2020 to diversify the existing business of the Group to include business in health industry, such as health education business and healthcare business, the Board is pleased to announce that the Company had on 20 June 2020 completed the Proposed Acquisition.

Accordingly, Discovery Kidz is now an indirect wholly owned subsidiary of the Company, held through Alice Health Child Care Pte. Ltd., a wholly owned subsidiary of the Company.

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 Proposed Acquisition, other than through their respective shareholdings in the Company.

By Order of the Board

Zhao Xin
Chief Executive Officer and Executive Director

21 June 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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