



**OILTEK INTERNATIONAL LIMITED**  
(Company Registration Number: 202109778W)  
(Incorporated in the Republic of Singapore)

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**UPDATE ON PROPOSED TRANSFER FROM THE CATALIST BOARD TO THE MAINBOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")  
– RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST**

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**1. INTRODUCTION**

- 1.1. The Board of Directors (the "**Board**" or "**Directors**") of Oiltek International Limited (the "**Company**") refers to the Company's announcement dated 17 February 2025 (the "**Announcement**") in relation to the proposed transfer of the listing of the Company from the Catalist Board of the SGX-ST (the "**Catalist**") to the Mainboard of the SGX-ST (the "**Mainboard**") (the "**Proposed Transfer**").
- 1.2. Unless otherwise stated herein, all capitalised terms shall have the same meanings ascribed to them in the Announcement.

**2. APPROVAL IN-PRINCIPLE**

- 2.1. The Board wishes to announce that the Company has on 1 April 2025, been notified by the SGX-ST that the SGX-ST had approved in-principle the Proposed Transfer ("**Approval In-Principle**"), subject to the following:
- (a) compliance with the SGX-ST's listing requirements;
  - (b) Shareholders' approval being obtained for the Proposed Transfer via a special resolution under Rule 408(5) of the SGX-ST Listing Manual Section B: Rules of Catalist ("**Catalist Rules**");
  - (c) Submission of the following:
    - (i) a written undertaking from the Company in the format set out in Appendix 2.3.1 of the Mainboard Rules of the SGX-ST ("**Mainboard Rules**") to comply with all of the SGX-ST's requirements and policies applicable to the issuers listed on the Mainboard;
    - (ii) a written undertaking by the Company and its sponsor that they are not aware of any material information which has not been previously

announced via SGXNET which will affect the Company's suitability for the transfer to the Mainboard;

- (iii) a signed undertaking from each of the Company's directors in the form set out in Appendix 7.7 of the Mainboard Rules and an undertaking from the Company to procure the same written undertaking from any new director appointed to the Company's Board after the Proposed Transfer; and
- (iv) a written confirmation from the Company that it is in compliance with all applicable Catalist Rules.

2.2. The Approval In-Principle is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.

2.3. In addition, the Company will be proposing to adopt a new constitution in place of its existing constitution which will contain provisions that take into account, *inter alia*, the recent changes to the Companies Act 1967 of Singapore pursuant to the Companies, Business Trusts and Other Bodies (Miscellaneous Amendments) Act 2023 ("**Proposed Adoption of the New Constitution**").

2.4. A circular in relation to the Proposed Transfer and the Proposed Adoption of the New Constitution, together with a notice convening the extraordinary general meeting ("**EGM**") to seek approval from the shareholders of the Company ("**Shareholders**"), will be despatched to Shareholders in due course.

### **3. OTHER INFORMATION**

3.1. The Company will update Shareholders as and when there are material developments in respect of the Proposed Transfer.

3.2. Shareholders and potential investors should exercise caution when trading in the shares of the Company as there is no certainty or assurance as at the date of this announcement that approval for the Proposed Transfer or the Proposed Adoption of the New Constitution will be obtained, or if the Proposed Transfer or the Proposed Adoption of the New Constitution will eventually be undertaken at all. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions that they should take or when dealing with their shares of the Company.

**BY ORDER OF THE BOARD**

**Mr. Henry Yong Khai Weng**  
**Executive Director and Chief Executive Officer**

2 April 2025

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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 contact person for the Sponsor is Ms Audrey Mok (Telephone: +65 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.*