



OILTEK INTERNATIONAL LIMITED

(Company Registration Number: 202109778W)
(Incorporated in the Republic of Singapore)

NEWS RELEASE

Oiltek International secured new contracts worth RM38.3 million in Malaysia and Indonesia

- *Cumulative new contracts secured in current year to date amount to approximately RM122.7 million*
- *With the new contracts, the Group's order book has now grown to approximately RM193.3 million and is expected to be fulfilled in the next 18 – 24 months*

Singapore, 04 October 2022 – SGX Catalist-listed and established integrated process technology and renewable energy solutions provider, Oiltek International Limited (优特科技国际有限公司) (“**Oiltek**” or the “**Company**”, and together with its subsidiaries, the “**Group**”), is pleased to announce that its wholly-owned subsidiary, Oiltek Sdn. Bhd., has recently secured new additional contracts in Malaysia and Indonesia amounting to a total of approximately RM38.3 million.

The new contracts bring the cumulative value of new contracts secured in the financial year ending 31 December 2022 (“**FY2022**”) to date to approximately RM122.7 million. With the new contracts, the Group's order book now amounts to approximately RM193.3 million and is expected to be fulfilled over the next 18 to 24 months, barring any unforeseen circumstances.

Mr Henry Yong Khai Weng (杨淳麟), Executive Director and CEO of Oiltek, said, “*We continue to work hard to maintain our growth momentum by acquiring more projects in both the Edible & Non-Edible Oil Refinery and Renewable Energy segments. The latest contract wins reflect the underlying growth of the global palm oil industry, and Oiltek will continue to leverage its*

capabilities, technology know-how and proven track record to secure more projects in existing and new palm oil markets.”

The new contracts involve the design, fabrication, supply, and commissioning of a 500 metric tonnes per day (“**MTD**”) physical refinery incorporated with low colour refining and 3-monochloropropane diol (“**3MCPD**”) removal with washing, and a new dry fractionation plant with a capacity of 500 MTD of high IV oilen based on IV 60 / 1,100 MTD of oilen based on IV 56 in Malaysia; a new 1800 MTD physical refinery plant with low colour refining process in Indonesia; and a new centrifuge separator for washing process in an existing biodiesel plant supplied by Oiltek in Malaysia.

The new contracts are not expected to have a material impact on the financial performance of the Group in FY2022. The new contracts are expected to contribute positively to the financial performance of the Group for the financial year ending 31 December 2023.

None of the Directors and controlling shareholders of the Company, as well as their respective associates, has any interest, direct or indirect, in the new contracts, save for their shareholdings in the Company (if any).

End.

ABOUT OILTEK INTERNATIONAL LIMITED

Oiltek International Limited (“**Oiltek**” and together with its subsidiaries, the “**Group**”), an established integrated process technology and renewable energy solutions provider, specialises in the provision of reliable, innovative, diversified, and comprehensive range of refinery processes and engineering solutions for use across all different sectors of the vegetable oils industry value chain globally. The history of the Group can be traced back to its principal operating subsidiary, Oiltek Sdn. Bhd., which was incorporated in Malaysia on 1 December 1980. With over 40 years of track record, Oiltek has successfully designed, built and commercialised plants in more than 30 countries across 5 continents.

The Group operates three key businesses – Edible & Non-Edible Oil Refinery, Renewable Energy, and Product Sales and Trading.

For its Edible & Non-Edible Oil Refinery segment, the Group provides engineering, procurement, designing, construction and commissioning (“**EPCC**”) services for edible and non-edible oil refining plants, downstream specialty products and processing plants; upgrading and retrofitting of existing facilities; and turnkey outside-battery-limits (“**OSBL**”) infrastructure engineering.

For the Group’s Renewable Energy segment, Oiltek provides services for renewable energy industries including EPCC of multi-feedstock biodiesel, enzymatic biodiesel, winter fuel, and palm oil mill effluent (“**POME**”) biogas methane recovery plants; upgrading and retrofitting of existing facilities; and turnkey OSBL infrastructure engineering which includes the environmental solutions and integration into steam and power generation.

Oiltek’s Product Sales and Trading segment generates recurring income for the Group, and its services include engineering component sales, agency and distributorship, and specialty chemical product trading.

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*This news release has been reviewed by the Company's sponsor, SAC Capital Private Limited (the “**Sponsor**”). This news release 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 news release, including the correctness of any of the statements or opinions made or reports contained in this news release. The contact person for the Sponsor is Ms Lee Khai Yinn (Telephone: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*