



OILTEK INTERNATIONAL LIMITED

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

NEWS RELEASE

Oiltek International kicks off year 2023 with RM19.4 million contract win from Indonesia

- *The Group's current order book is approximately RM229.3 million, and is expected to be fulfilled in the next 18 – 24 months, barring unforeseen circumstances*

Singapore, 7 February 2023 – 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 been awarded a new contract in Indonesia worth approximately RM19.4 million.

The new contract involves a turnkey project for the construction, fabrication, and installation of inside-battery-limits (“**ISBL**”) for a new downstream processing plant. With the new contract, the Group’s current order book is approximately RM229.3 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, “*This new contract from Indonesia is an auspicious start to year 2023 for Oiltek as we continue to secure projects against the backdrop of an uncertain global economy. The new contract is a reflection of our unique strengths and capabilities as a comprehensive one-stop total solutions provider. With Oiltek managing every aspect of the customer’s processing plant from design to installation, we bring added value to our customer by making it more efficient with a seamless installation of all*

the process equipment. We will continue our efforts to acquire more projects in both the Edible & Non-Edible Oil Refinery and Renewable Energy segments, so that our orderbook continues to be refreshed and grow.”

The new contract is expected to have a positive impact on 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 this new contract, 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 42 years of track record, Oiltek has successfully designed, built and commercialised plants in more than 33 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.

Issued on behalf of	:	Oiltek International Limited
By	:	Cogent Media Pte. Ltd.
For media enquires contact	:	Mr Derek Chng / Mr Gerald Woon
Email / DID / Mobile	:	derekchng@cogentcomms.com / (65) 6704 9285 / (65) 9638 8635 woon@cogentcomms.com / (65) 6704 9268 / (65) 9694 8364

*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 Audrey Mok (Telephone: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*