



**OILTEK INTERNATIONAL LIMITED**

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

**NEWS RELEASE**

## **Oiltek International secured new contracts worth RM81.6 million from Indonesia and Africa, bringing its current order book to new heights**

- *The Group's current order book is approximately RM303.8 million, and is expected to be fulfilled in the next 18 – 24 months, barring unforeseen circumstances.*

**Singapore, 1 March 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 recently secured new contracts in Indonesia and Africa worth approximately RM81.6 million. The value of contracts won within the first 60 days since 1 January 2023 by Oiltek now amounts to approximately RM101.0 million in total.

The new contracts involve the design, fabrication, delivery, testing & commissioning of a new crude palm oil (“CPO”) washing plant and four new refinery plants, which is part of a proposed development of a new integrated refinery complex in Indonesia, and a new 500 metric tonnes per day (“MTD”) physical refinery plant and a new 500MTD dry fractionation plant in Africa. The award of the contract in Indonesia comprising a CPO washing plant and four refineries showcases the Group’s ability to plan and execute large scale projects.

With the new contracts, the Group's current order book continues to remain strong at approximately RM303.8 million, which is a new historical high for the Group. The current order book 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 our strong growth momentum with contract wins in Indonesia and Africa. The very sizeable Indonesia contract aptly demonstrates our customer's confidence in Oiltek's strong engineering capabilities and our ability to execute large scale projects. In addition to our strong project management skills, we will continue to constantly innovate and develop new process engineering solutions for our clients to meet their evolving needs, while constantly pushing the envelope in terms of greater output and efficiency."*

The new contracts are 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 these 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 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.

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