



OILTEK INTERNATIONAL LIMITED

(Company Registration Number: 202109778W)

(Incorporated in the Republic of Singapore)

RECEIPT OF NOTICE OF DEMAND

The Board of Directors (the "**Board**") of Oiltek International Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") refers to the Company's announcement on 9 January 2023 in relation to a fire incident affecting a refinery plant located at the premises of a customer ("**Customer**") that is supplied by the Group and in the course of being commissioned for the Customer ("**Project**").

The Board wishes to announce that the Company's subsidiary, Oiltek Sdn. Bhd. ("**OSB**") had on 7 March 2023 received a notice of demand (the "**Notice**") from the Customer demanding OSB to accept and agree to a list of rectification works scopes and schedule provided by the Customer within seven (7) days from the date of the Notice, failing which the Customer shall terminate the contract in relation to the Project ("**Contract**").

The Company disputes liability arising from the fire incident under the Contract and the right of the Customer to terminate the Contract. The Company is seeking legal advice on the Notice and will take the appropriate action accordingly. The Company will make the necessary announcements to keep shareholders updated as and when there are material developments.

BY ORDER OF THE BOARD

Mr. Yong Khai Weng
Executive Director and Chief Executive Officer

8 March 2023

*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, #21-00 AIA Tower, Singapore 048542.*