



**OILTEK INTERNATIONAL LIMITED**

(Company Registration Number: 202109778W)

(Incorporated in the Republic of Singapore)

**NEWS RELEASE**

## **Oiltek International maintains growth trajectory with additional RM40.1 million worth of new contracts in Indonesia and Malaysia**

- *Cumulative new contracts secured to date in FY2023 amount to approximately RM260.0 million, which represent an increase of 32.6% from total new contracts secured in FY2022*
- *The Group's current order book is approximately RM357.2 million and will be fulfilled in the next 18-24 months barring any unforeseen circumstances*

**Singapore, 12 October 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 new contracts in Indonesia and Malaysia worth a total of approximately RM40.1 million.

**Mr Henry Yong Khai Weng (杨淳麟), Executive Director and CEO of Oiltek**, said, “*The global edible oils market is expected to grow significantly from a projected value of US\$212.6 billion in 2022 at a CAGR of 4.8% to hit US\$268.9 billion by 2027<sup>1</sup>, which augurs well for the macro- outlook of our industry. Notwithstanding the current uncertain macroeconomic environment, our customers continue to expand their production to cater to increased demand, and we continue to*

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<sup>1</sup> <https://www.marketsandmarkets.com/Market-Reports/edible-oils-market-198285285.html>

*offer them our reliable, efficient, and cost-effective process engineering solutions that incorporate the latest process engineering know-how and technologies that are tailored to their requirements. With these contract wins, we aim to maintain our growth trajectory for FY2023 and focus on the execution of our order book.”*

The new contracts include the design, fabrication, delivery, testing and commissioning of one new 10TPH<sup>2</sup> shortening plant and one new 7.5TPH Cocoa Butter Substitute plant in Indonesia; one new 10TPH shortening plant in Indonesia; and one new 200MTD<sup>2</sup> dry fractionation plant based on RBD<sup>3</sup> Palm Olein at iodine value 65 (IV65) in Malaysia.

The cumulative value of new contracts awarded to date in the financial year ending 31 December 2023 (“**FY2023**”) amounts to approximately RM260.0 million, which represents an increase of 32.6% from approximately RM196.1 million worth of contracts won in the financial year ended 31 December 2022 (“**FY2022**”).

These latest contracts bring the Group’s current order book to approximately RM357.2 million, and the order book is expected to be fulfilled over the next 18 to 24 months, barring any unforeseen circumstances.

These new contracts are not expected to have a material impact on the Group’s financial performance in FY2023 but are expected to contribute positively to its financial performance in the financial year ending 31 December 2024 (“**FY2024**”).

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).

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<sup>2</sup> Tonnes per Hour (TPH) and Metric Tonnes per Day (MTD) respectively

<sup>3</sup> Refined, bleached and deodorised (RBD)

## 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 commercialized 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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Issued on behalf of	: <b>Oiltek International Limited</b>
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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.*