



OILTEK INTERNATIONAL LIMITED

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

NEWS RELEASE

Oiltek International hits another record order book high of RM430.9 million with a new contract comprising two new plants secured

- *The Group's current order book of approximately RM430.9 million is another new record high and will be fulfilled in the next 18-24 months barring any unforeseen circumstances*

Singapore, 2 July 2024 – 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 secured a new contract involving the design, fabrication, delivery, testing & commissioning of one new 550 metric tonnes per day (“MTD”) dry fractionation plant for producing refined, bleached, and deodorized (“RBD”) palm oil at an iodine value (“IV”) of 56 and one new 350MTD dry fractionation plant for producing of palm mid fraction at IV45.

The new contract secured will bring the Group's current order book to approximately RM430.9 million, which is another new record high. The 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, “The new contract enables us to sustain our robust growth trajectory and has contributed to another new

record high order book of RM430.9 million. This achievement highlights the market recognition of our reliable, innovative, diversified and comprehensive range of process and engineering solutions. We remain dedicated to expanding our business, focusing on delivering substantial growth and higher returns to our shareholders.”

The new contract is expected to contribute positively to the Group’s financial performance for FY2024.

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 43 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 inside-battery-limits (“**ISBL**”) and 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 ISBL and OSBL infrastructure engineering which includes 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.