NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**" or the "**Meeting**") of the Company will be convened and held at Level 4, Training Room 4-2, 60 Cecil Street, ISCA House, Singapore 049709 on Wednesday, 30 April 2025 at 11.30 a.m. for the purposes of transacting the following business:–

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2024 ("**FY2024**"), together with the Independent Auditor's Report thereon. **(Resolution 1)**

2. To re-elect Mr. Hong Qing Liang who is retiring pursuant to Bye-law 86 of the Company's Bye-laws and who, being eligible, offer himself for re-election as Director.[See Explanatory Note (i)] **(Resolution 2)**

3. To re-elect the following Directors of the Company (the "**Directors**") who are retiring pursuant to Bye-law 85(6) of the Company's Bye-laws and who, being eligible, offer themselves for re-election as Directors:–

   (a) Mr. Koh Boon Chiao **(Resolution 3)**
   [See Explanatory Note (ii)]

   (b) Ms. Tsang Ngo Yin **(Resolution 4)**
   [See Explanatory Note (iii)]

4. To approve the payment of Directors' fees of S$118,928 for the financial year ending 31 December 2025, to be paid half yearly in arrears (FY2024: S$111,695). **(Resolution 5)**

5. To re-appoint Messrs RT LLP as the Independent Auditors of the Company to hold office until the next AGM and to authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**

6. To transact any other ordinary business which may properly be transacted at an AGM.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as Ordinary Resolutions, with or without modifications:–

7. **Authority to allot and issue shares in the capital of the Company** **(Resolution 7)**

   "That pursuant to Rule 806 of the Listing Manual (the "**Listing Rules**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), authority be and is hereby given to the Directors to:–

   (a) (i) allot and issue shares in the capital of the Company (the "**Shares**") whether by way of rights, bonus or otherwise; and/or

   (ii) make or grant offers, agreements or options (collectively, the "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

   at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

   (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution is in force,

provided that:–

(1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (the "**Shareholders**") (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution), shall not exceed twenty per cent. (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (1) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:–

(i) new Shares arising from the conversion or exercise of the Instruments or any convertible securities which are outstanding or subsisting at the time this Resolution is passed;

(ii) (where applicable) new Shares arising from the exercise of share options or vesting of share awards, provided that such share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Rules; and

(iii) any subsequent bonus issue, consolidation or subdivision of shares;

adjustments in accordance with sub-paragraph (2)(i) or sub-paragraph (2)(ii) above are only to be made in respect of new Shares arising from the Instruments, convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions the Listing Rules (including supplemental measures hereto) for the time being in force (unless such compliance has been waived by the SGX-ST), and the Bye-Laws of the Company; and

(4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier, or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments."

[See Explanatory Note (iv)]

BY ORDER OF THE BOARD

Chua Kern
Company Secretary

Singapore,
15 April 2025

Explanatory Notes:

(i) Mr. Hong Qing Liang ("**Mr. Hong**") will, upon re-election as a Director of the Company, remain as the Executive Chairman of the Company. Detailed information on Mr. Hong can be found under the sections entitled "Board of Directors", "Corporate Governance Report" in the Company's Annual Report FY2024.

(ii) Mr. Koh Boon Chiao ("**Mr. Koh**") will, upon re-election as a Director of the Company, remain as the Independent Non-Executive Director, the Chairman of the Remuneration Committee, a member of the Audit Committee and the Nominating Committee. There are no relationships (including family relationship) between Mr. Koh and the other Directors, the Company, its related corporations, its officers or its substantial shareholders, which may affect his independence. The Board of Directors (the "**Board**") considers Mr. Koh to be independent for the purpose of Rule 704(8) of the Listing Rules. Detailed information on Mr. Koh can be found under the sections entitled "Board of Directors", "Corporate Governance Report" in the Company's Annual Report FY2024.

(iii) Ms. Tsang Ngo Yin ("**Ms. Tsang**") will, upon re-election as a Director of the Company, remain as the Independent Non-Executive Director, the Chairman of the Nominating Committee, a member of the Audit Committee and the Remuneration Committee. There are no relationships (including family relationship) between Ms. Tsang and the other Directors, the Company, its related corporations, its officers or its substantial shareholders, which may affect her independence. The Board considers Ms. Tsang to be independent for the purpose of Rule 704(8) of the Listing Rules. Detailed information on Ms. Tsang can be found under the sections entitled "Board of Directors", "Corporate Governance Report" in the Company's Annual Report FY2024.

(iv) **Ordinary Resolution 7** proposed in item 7 above, if passed, will empower the Directors from the date of this AGM until the date of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to allot and issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any), of which up to twenty per cent. (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) may be issued other than on a pro-rata basis to existing Shareholders.

For the purpose of determining the aggregate number of Shares that may be issued, the percentage of issued Shares will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed after adjusting for new Shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards which are outstanding or subsisting at the time when this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

Notes:

1. Members will be able to vote at the AGM in person, or by appointing proxy(ies) to vote on their behalf. A member can appoint the Chairman of the AGM as his/her/its proxy but this is not mandatory. A proxy need not be a member of the Company.

2. If a Depositor (who is not an individual) whose name appears in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore) wishes to attend and vote at the AGM, then he/she/it should complete the Depositor Proxy Form and deposit the duly completed Depositor Proxy Form at the office of the **Company's Singapore Share Transfer Agent at Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632 by 11.30 a.m. on Sunday, 27 April 2025** (being not less than seventy-two (72) hours before the time appointed for holding the AGM).

3. If the Depositor is a corporation, the instrument appointing a proxy must be executed under its seal or the hand of its duly authorised officer or attorney.

4. The AGM will be held in a wholly physical format at Level 4, Training Room 4-2, 60 Cecil Street, ISCA House, Singapore 049709 on Wednesday, 30 April 2025 at 11.30 a.m.. There will be no option for members to participate virtually.

   Members may participate in the AGM by:–

   (i) attending the AGM in person;
   (ii) submitting questions to the Chairman of the AGM in advance of, or at, the AGM; and/or
   (iii) voting at the AGM (i) themselves; or (ii) through duly appointed proxy(ies).

   Printed copies of the Notice of AGM and the accompanying Proxy Form will be sent by post to members and published on the SGXNet at https://www.sgx.com/securities/company-announcements.

The Annual Report for FY2024 ("**Annual Report FY2024**") will be published on the SGXNet at the URL https://www.sgx.com/securities/company-announcements. Printed copies of the Annual Report FY2024 will not be sent to members unless requested for by a member submitting a request by email to oilinfxcg@gmail.com by 23 April 2025. The following information must be provided:–

(i) the member's full name;
(ii) the member's address; and
(iii) the manner in which the shares are held.

A printed copy of the Annual Report FY2024 will then be sent to the address specified by the member.

Details of the steps for registration, submission of questions and voting at the AGM by members are set out below:

A. Attend in person at the AGM

Members and (where applicable) duly appointed proxies can attend the AGM in person. They will first need to register personally at the registration counter(s) outside the AGM venue on the day of the event, and should bring along their NRIC/passport to enable the Company to verify their identity for entry to, and (where applicable) be provided with a handheld device for electronic voting at, the physical meeting.

Registration will commence at 11.00 a.m.. Members are advised not to attend the AGM if they are feeling unwell.

B. Submit questions in advance of, or at, the AGM

Members, including Supplementary Retirement Scheme Investors ("SRS Investors"), can submit substantial and relevant questions related to the resolutions to be tabled at the AGM in advance of, or at, the AGM.

Submitting questions in advance of the AGM. Members including, SRS Investors, may submit substantial and relevant questions related to the resolutions to be tabled at the AGM to the Chairman of the AGM, in advance of the AGM, in the following manner:

- **Via email.** Members may submit their questions via email to oilinfxcg@gmail.com.

When submitting questions via email, members should provide the Company with the following details to enable the Company to verify their status as members:–

(i) the member's full name (as per CDP records);
(ii) the last four alphanumeric characters of the member's NRIC/FIN/Passport No./UEN;
(iii) the member's address; and
(iv) the manner in which the member holds his/her/its shares in the Company (e.g., CDP).

Deadline for submitting questions in advance of the AGM. All questions submitted in advance of the AGM via email must be received by the Company by **11.30 a.m. on 23 April 2025.**

Asking questions at the AGM. Members and (where applicable) duly appointed proxies may also ask the Chairman of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.

Addressing questions. The Company will address all substantial and relevant questions received from members by the submission deadline by publishing its responses to such questions by **11.30 a.m. on Friday, 25 April 2025** on the SGX website prior to the AGM.

The Company will address any subsequent clarifications sought, or substantial and relevant follow-up questions (which are related to the resolutions to be tabled for approval at the AGM) received after the 23 April 2025 submission deadline which have not already been addressed prior to the AGM, as well as those substantial and relevant questions received at the AGM, at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

Minutes of AGM. The Company will publish the minutes of the AGM on the SGX website, and the minutes will include the responses to substantial and relevant questions and clarifications from members (if any) which are addressed during the AGM within one (1) month after the date of the AGM.

C. Vote in person, or appoint proxy(ies) to vote, at the AGM

Members can vote at the AGM themselves or through duly appointed proxy(ies). Please refer to paragraph A. above regarding registration in person at the AGM venue.

Members who wish to appoint a proxy(ies) must submit an instrument appointing a proxy(ies).

Submission of instruments appointing a proxy(ies). The instrument appointing a proxy(ies) must be submitted to the Company.

(i) if submitted by email, to oilinfxcg@gmail.com; or

(ii) if submitted by post, be deposited at the **Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632,**

in either case, by **11.30 a.m. on Sunday, 27 April 2025** (being not less than seventy-two (72) hours before the time appointed for holding the AGM) (or at any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

A member who wishes to submit an instrument appointing a proxy(ies) can either use the printed copy of the Proxy Form which is sent to him/her/it by post, and complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and submitting it by email to the email address provided above.

If a member wishes to appoint the Chairman of the AGM as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the AGM as proxy. If there is no specific instruction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

Where a member appoints proxy(ies), he/she/it may give specific instructions as to voting, or abstentions from voting, in respect of the resolutions in the Proxy Form, failing which the proxy(ies) will vote or abstain from voting at his/her/its discretion, as he/she/it may on any other matter arising at the AGM.

Deemed revocation of proxy appointment if member attends the AGM in person. Completion and submission of the instrument appointing a proxy(ies) by a member will not prevent him/her from attending, speaking and voting at the AGM if he/she so wishes. The appointment of a proxy(ies) for the AGM shall be deemed to be revoked if the member attends the AGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies), to the AGM.

Please refer to the detailed instructions set out in the Proxy Form.

Personal data privacy statement:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member/Depositor of the Company (i) consents to the collection, use and disclosure of the member's/Depositor's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member/Depositor discloses the personal data of the member's/Depositor's proxy(ies) and/or representative(s) to the Company (or its agents), the member/Depositor has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member/Depositor will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's/Depositor's breach of warranty.