

OCEAN SKY INTERNATIONAL LIMITED

(Company Registration No. 198803225E)
(Incorporated in the Republic of Singapore)

EXERCISING OF RIGHT TO RESCIND THE OPTION TO PURCHASE FOR THE TWO FREEHOLD SITES LOCATED AT JERVOIS ROAD, SINGAPORE

The Board of Directors (the “**Board**”) of Ocean Sky International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 17 July 2017 that TSky (Jervois) Pte Ltd (“**TSky Jervois**”), a wholly-owned subsidiary of its 40% indirect joint venture company, TSky Development Pte Ltd, had exercised the Option to Purchase (“**Option**”) for the acquisition of two (2) freehold sites comprised in TS24-245L and TS24-246C at Jervois Road, Singapore (the “**Subject Sites**”) and will undertake the development of the Subject Sites.

The Company wishes to update that the necessary redevelopment approval for the Subject Sites has not been granted by the relevant authority to TSky Jervois due to restriction of redevelopment plans for the remaining left-behind plots. Accordingly, TSky Jervois has exercised its right to rescind the Option (“**Termination**”) on 1 November 2017.

This Termination is not expected to have any material impact on the earnings per share and net tangible assets per share of the Group for the current financial year ending 31 December 2017.

BY ORDER OF THE BOARD

Chia Yau Leong
Executive Director and Company Secretary

1 November 2017

Sponsor’s Statement

This announcement has been prepared by Ocean Sky International Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Alvin Soh, Head of Catalyst Operations, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.