

OCEAN SKY INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.198803225E)

ANNOUNCEMENT IN RELATION TO THE:

- (I) PROPOSED ACQUISITION OF EZION OFFSHORE LOGISTICS HUB (TIWI) PTY LTD;
 - (II) PROPOSED SUBSCRIPTION OF SHARES;
 - (III) PROPOSED GRANT OF OPTIONS; AND
 - (IV) PROPOSED PLACEMENT OF SHARES.
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1. INTRODUCTION

The Board of Directors (the “**Board**”) of Ocean Sky International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its previous announcements dated 30 September 2013, 2 October 2013, 4 October 2013 and 14 November 2013 (the “**Previous Announcements**”) in relation to the above-captioned transactions. Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings and construction as ascribed to them in the Previous Announcements.

2. TERMINATION OF THE TRANSACTIONS

The Board wishes to announce that the SGX-ST has informed the Company that the Transactions amount to a reverse takeover, pursuant to Rule 1015 of the Listing Manual.

As this will result in protracted timings, the parties do not wish to extend the Transactions and have decided not to proceed. Accordingly, the agreements relating to the Transactions have or will be terminated.

Shareholders are advised to exercise caution when dealing or trading in the Shares, and should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Chia Yau Leong
Company Secretary

12 February 2014