



OCEAN SKY INTERNATIONAL LIMITED

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting ("EGM") of Ocean Sky International Limited (the "Company") will be held on 21 November 2016 at 10.30 a.m. at Raffles Marina, Bridge Room, Level 2, 10 Tuas West Drive, Singapore 638404 for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

All capitalised terms in this Notice which are not defined herein shall have the same meaning as ascribed to them in the Company's circular dated 4 November 2016 (the "Circular").

SHAREHOLDERS SHOULD NOTE THAT ALL RESOLUTIONS ARE INTER-CONDITIONAL ON ONE ANOTHER. THIS MEANS THAT IF ANY OF RESOLUTIONS 1, 2 OR 3 IS NOT APPROVED, THE OTHER RESOLUTIONS WILL NOT BE DULY PASSED.

ORDINARY RESOLUTION 1:

THE PROPOSED ACQUISITION OF THE REMAINING 70% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF ANG TONG SENG BROTHERS ENTERPRISES PTE LTD NOT HELD BY THE COMPANY WHICH CONSTITUTES A MAJOR TRANSACTION AND AN INTERESTED PERSON TRANSACTION UNDER THE CATALIST RULES

That, subject to and contingent upon the passing of Resolutions 2 and 3, for the purposes of Chapter 9 and Chapter 10 respectively of the Catalist Rules Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("Catalist Rules"):

- (a) approval be and is hereby given for the proposed acquisition of 1,050,000 ordinary shares representing the remaining 70% of the issued and paid-up share capital of Ang Tong Seng Brothers Enterprises Pte Ltd not held by the Company from Ang Boon Cheow Edward and Wong Siew Hui (the "Vendors"), upon the terms and conditions of the sale and purchase agreement entered into by the Company and the Vendors on 21 September 2016 (the "Proposed Acquisition"); and
- (b) any of the directors of the Company ("Directors") be and is hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with the Proposed Acquisition and to give full effect to this Ordinary Resolution 1 (including any amendment to the Sale and Purchase Agreement, execution of any other agreements or documents and procurement of third party consents) as he shall think fit and in the interests of the Company.

ORDINARY RESOLUTION 2:

THE PROPOSED CONSOLIDATION OF EVERY TWO (2) ORDINARY SHARES INTO ONE (1) CONSOLIDATED SHARE

That, subject to and contingent upon the passing of Resolutions 1 and 3, approval be and is hereby given:

- (a) for the proposed consolidation of every two (2) existing Shares held by the Shareholders as at the Books Closure Date to be determined by the Directors into one (1) Consolidated Share in the manner set out in the Circular (the "Proposed Share Consolidation");
- (b) for the Directors to disregard any fraction of a Consolidated Share which may arise from the Proposed Share Consolidation, and for all fractions of Consolidated Shares to which holders of the existing Shares would otherwise be entitled, to be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company;
- (c) for the Directors of the Company to be authorised to fix the Books Closure Date and the date on which the Shares will trade on the Official List of the SGX-ST in board lots of 100 Consolidated Shares in their absolute discretion as they deem fit; and
- (d) any of the Directors be and is hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with the Proposed Share Consolidation and to give full effect to this Ordinary Resolution 2 as he shall think fit and in the interests of the Company.

ORDINARY RESOLUTION 3:

THE PROPOSED ALLOTMENT AND ISSUE OF 100,219,780 NEW CONSOLIDATED SHARES IN THE CAPITAL OF THE COMPANY AT THE ISSUE PRICE OF S\$0.132

That, subject to and contingent upon the passing of Resolutions 1 and 2:

- (a) approval be and is hereby given for the proposed allotment and issue of 100,219,780 new Consolidated Shares at the issue price of S\$0.132, upon the terms and conditions of the Sale and Purchase Agreement (the "Proposed Issue of Consideration Shares"); and
- (b) any of the Directors be and is hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with the Proposed Issue of Consideration Shares and to give full effect to this Ordinary Resolution 3 (including any amendment to the Sale and Purchase Agreement, execution of any other agreements or documents and procurement of third party consents) as he shall think fit and in the interests of the Company.

By Order of the Board

Chia Yau Leong
Company Secretary
4 November 2016

Notes:

1. A member entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
2. If the appointer is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
3. Pursuant to Section 181 of the Companies Act, Chapter 50 of Singapore, any member who is a relevant intermediary is entitled to appoint two or more proxies to attend and vote at the Extraordinary General Meeting. Relevant intermediary is either:
 - (a) a banking corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
 - (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act (Cap. 289) and holds shares in that capacity; or
 - (c) the Central Provident Fund ("CPF") Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased on behalf of CPF investors.
4. The instrument appointing a proxy or proxies, duly executed, must be deposited at the registered office of the Company at 17 Tuas View Close, Singapore 637484, not less than forty-eight (48) hours before the time appointed for the holding of the Extraordinary General Meeting.

Personal data privacy:

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxy(ies) and/or representative(s) appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Extraordinary General Meeting (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 discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member 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 will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.