

OCEAN SKY INTERNATIONAL LIMITED

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

PROPOSED DISPOSAL OF INVESTMENT PROPERTY IN CAMBODIA – COMPLETION

1. INTRODUCTION

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 27 September 2017 (the “**Previous Announcement**”), as well as the Company’s circular to Shareholders dated 23 October 2017 in relation to the proposed disposal of the Investment Property by Suntex Investment, a wholly-owned subsidiary of the Company, to the Purchaser (the “**Proposed Disposal**”). Unless otherwise defined herein, all capitalized terms used in this announcement shall have the same meanings ascribed to them in the Previous Announcement.

2. COMPLETION

Further to the Previous Announcement, the Board wishes to announce that the Proposed Disposal has been completed, and that:

- (a) US\$17.56 million (representing the difference between the Deposit and the Retained Amount) will be released from escrow to the Group; and
- (b) US\$1.44 million (representing the Security Deposit held by Suntex Investment under the Lease) has constituted payment of the balance of the Consideration to the Group.

In accordance with the SPA, US\$3 million of the Deposit remains in escrow as the Retained Amount.

By Order of the Board

Chia Yau Leong
Executive Director and Company Secretary

22 December 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 Catalist. 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.