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OCEAN SKY INTERNATIONAL LIMITED

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

SUMMARY SHEET FOR SHARE PURCHASE MANDATE

The Sponsor and the SGX-ST assume no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Appendix. If you are in doubt as to the action that you should take, you should consult your stockbroker or other professional adviser immediately.

(A) Shares Purchased In The Previous Twelve Months

In the last 12 months immediately preceding 18 March 2026 (the "**Latest Practicable Date**"), the Company purchased an aggregate of 1,025,400 Shares by way of Market Purchases pursuant to the share purchase mandate renewed at the annual general meeting on 29 April 2025. The highest and lowest price paid was S$0.049 and S$0.033 per Share respectively. The total consideration (including stamp duties, clearing charges etc.) paid for the aforementioned Share purchases was S$45,402.59 All Shares purchased or acquired by the Company during the abovementioned period were held as treasury shares. Details of the aforementioned purchases of Shares undertaken by the Company during the aforementioned period are set out below:

Date of Purchase	Number of Shares Purchased	Highest Price Paid per Share (S$)	Lowest Price Paid per Share (S$)	Total Consideration Paid (S$)
9 March 2026	300,000	0.045	0.045	13,579.84
8 January 2026	205,000	0.049	0.049	10,104.51
30 December 2025	176,000	0.046	0.046	8,144.03
22 December 2025	100,000	0.045	0.045	4,545.94
19 November 2025	145,200	0.039	0.039	5,709.26
14 October 2025	99,200	0.033	0.033	3,319.01

(B) Proposed Renewal Of The Share Purchase Mandate

The Ordinary Resolution No. 7 if passed at the annual general meeting to be held on 29 April 2026 ("**2026 AGM**"), will renew the share purchase mandate (the "**Share Purchase Mandate**") approved by the shareholders of the Company from the date of the 2026 AGM and expiring on the earliest of the date the next annual general meeting of the Company is held or is required by law to be held, the date on which the share purchases are carried out to the full extent of the Share Purchase Mandate or the date the said mandate is revoked or varied by the Company in a general meeting (the "**Relevant Period**").

(C) Rationale For The Share Purchase Mandate

The Share Purchase Mandate will provide the Company with the flexibility to undertake share purchases of up to ten per cent. (10%) of the total number of issued and paid-up share capital of the Company ("**Shares**") (excluding treasury shares and subsidiary holdings) during the period when the Share Purchase Mandate is in force.

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In addition to the growth and expansion of the Group's business, a share purchase at the appropriate price level may also increase shareholders' value in the Company as it is one of the ways in which the return on equity of the Group may be enhanced.

Share purchases may also provide the Company with a mechanism to facilitate the return of surplus cash over and above its ordinary capital requirements in an expedient, effective and cost-efficient manner. It will also provide the Directors with greater flexibility over the Company's share capital structure with a view to enhancing the earnings per share and/or net tangible assets value per share.

The existing Shares purchased by the Company under the Share Purchase Mandate, if held as treasury shares, may be utilised for the issuance of shares pursuant to an employees' share scheme or as (part) consideration for the acquisition of shares in or assets of another company.

Short term speculation may at times cause the market price of the Shares to be depressed below the true value of the Group. In a depressed share price situation, the Directors further believe that share purchases by the Company will help mitigate short-term market volatility, offset the effects of short-term speculation which in turn protect shareholders' investments and bolster shareholder confidence.

The Directors will only effect a share purchase as and when the circumstances permit, after taking into account, amongst other things, the Company's financial condition, the prevailing market conditions and whether such share purchases represent the most cost-effective and efficient approach in enhancing share value. The Directors do not propose to carry out share purchases to an extent that would, or in circumstances that might, result in a material adverse effect on the liquidity and/or the orderly trading of the Shares and/or the financial position of the Group.

The Directors will ensure that the share purchases will not have any effect on the listing of the Company's securities including the Shares listed on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). Rule 723 of the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of the SGX-ST requires at least ten per cent. (10%) of any class of a company's listed securities to be held by the public at all times. The Directors shall safeguard the interests of public shareholders before undertaking any share purchases. Before exercising the Share Purchase Mandate, the Directors shall at all times take due cognisance of (a) the then shareholding spread of the Company in respect of the number of Shares held by substantial shareholders and by non-substantial shareholders and (b) the volume of trading on the SGX-ST in respect of the Shares immediately before the exercise of any share purchase.

As at the Latest Practicable Date, 119,577,028 Shares (27.8%) of a total of 429,584,883 Shares (excluding 1,025,400 treasury shares) issued by the Company are held by 986 public shareholders. For illustrative purposes only, assuming that the Company purchases the maximum number of ten per cent. (10%) of the issued Shares, being 42,958,488 Shares (representing 10% of the total number of issued Shares excluding treasury shares) as at the Latest Practicable Date, and assuming that such Shares are held in public hands, the resultant number of Shares held by the public after the purchase of such Shares would be reduced to 76,618,540 Shares, representing approximately 19.8% of the remaining issued Shares (excluding treasury shares) of the Company. As such, the Company is of the view that there is sufficient number of Shares in issue held by public shareholders which would permit the Company to undertake share purchases of up to ten per cent. (10%) of its total number of 429,584,883 issued Shares (excluding treasury shares and subsidiary holdings) without affecting the listing status of the Shares on the SGX-ST. The Company will ensure that the share purchases will not cause market illiquidity or affect orderly trade.

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(D) Financial Impact Of The Proposed Shares Purchases

1. The purchased Shares shall be cancelled immediately on purchase or acquisition unless held in treasury in accordance with Section 76H of the Companies Act 1967 of Singapore (the "**Act**"). Section 76H of the Act allows purchased Shares to be:

   (i) held by the Company; or

   (ii) dealt with, at any time, in accordance with Section 76K of the Act, as treasury shares.

   Section 76K of the Act allows the Company to:

   (i) sell the treasury shares (or any of them) for cash;

   (ii) transfer the treasury shares (or any of them) for the purposes of, or pursuant to an employees' share scheme;

   (iii) transfer the treasury shares (or any of them) as consideration for the acquisition of shares in or assets of another company or assets of a person;

   (iv) cancel the treasury shares (or any of them); or

   (v) sell, transfer or otherwise use the treasury shares (or any of them) for such other purposes as may be prescribed by the Minister for Finance.

   The aggregate number of Shares held as treasury shares shall not at any time exceed ten per cent. (10%) of the total number of Shares (excluding treasury shares and subsidiary holdings) at that time. Any Shares in excess of this limit shall be disposed of or cancelled in accordance with Section 76K of the Act within six (6) months.

   Any share purchase will:

   (i) reduce the amount of the Company's share capital where the Shares were purchased or acquired out of the capital of the Company;

   (ii) reduce the amount of the Company's profits where the Shares were purchased or acquired out of the profits of the Company; or

   (iii) reduce the amount of the Company's share capital and profits proportionately where the Shares were purchased or acquired out of both the capital and the profits of the Company,

   by the total amount of the purchase price paid by the Company for the Shares.

   The Company cannot exercise any right in respect of treasury shares. In particular, the Company cannot exercise any right to attend or vote at meetings and for the purposes of the Act, the Company shall be treated as having no right to vote and the treasury shares will be treated as having no voting rights.

2. The financial effects on the Company and the Group arising from the purchases of the Shares pursuant to the Share Purchase Mandate will depend on, *inter alia*, the aggregate number of Shares purchased and the consideration paid at the relevant time.

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3. For illustrative purposes only, based on the existing issued and paid-up share capital and net of treasury shares of the Company of S$55,123,357 comprising 429,584,883 Shares (excluding treasury shares) in issue as at the Latest Practicable Date, the purchase by the Company of up to a maximum of ten per cent. (10%) of its total number of issued Shares (excluding treasury shares and subsidiary holdings) under the Share Purchase Mandate will result in the purchase of 42,958,488 Shares.

4. For illustrative purposes only, the financial effects of share purchases by the Company pursuant to the Share Purchase Mandate based on the audited financial statements of the Company and the Group for the financial year ended 31 December 2025 are set out below based on the following assumptions:

   (a) in full exercise of the Share Purchase Mandate, 42,958,488 Shares were purchased as at the Latest Practicable Date;

   (b) the maximum price for the On-Market Purchases (as defined in paragraph F(2)) is S$0.042, which is 105% of the Average Closing Price (as defined in paragraph F(2));

   (c) the maximum price for the Off-Market Purchases (as defined in paragraph F(2)) is S$0.049, which is 120% of the Average Closing Price; and

   (d) the maximum amount of funds required for the share purchases in the aggregate is approximately S$1.80 million and S$2.06 million for On-Market Purchases and Off-Market Purchases respectively, and was financed entirely using capital of the Company.

   On-Market Purchases and held as Treasury Shares or cancelled

	Company before share purchases (S$'000)	Company after share purchases (S$'000)	Group before share purchases (S$'000)	Group after share purchases (S$'000)
As at 31 December 2025				
Shareholders' funds	24,569	22,765	42,176	40,372
Net tangible assets	24,569	22,765	42,176	40,372
Current assets	26,151	24,347	42,739	40,935
Current liabilities	17,048	17,048	21,539	21,539
Net current assets	9,103	7,299	21,200	19,396
Total borrowings	210	210	16,152	16,152
Cash and cash equivalents	10,324	8,520	16,925	15,121
Number of shares ('000)	430,610	430,610	430,610	430,610
Treasury shares ('000)	1,025	43,984	1,025	43,984
Financial Ratios				
Net tangible assets per share (SGD cents)	5.72	5.89	9.82	10.44
Basic (loss)/earnings per share (SGD cents)	(0.37)	(0.41)	0.36	0.39
Gearing ratio[1] (net) (times)	NM[2]	NM[2]	NM[2]	0.03
Current ratio (times)	1.53	1.43	1.98	1.90

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Notes:

(1) Gearing ratio is equal to net borrowings divided by shareholders' funds. Net borrowings is total borrowings less cash and cash equivalents.

(2) Not meaningful

Off-Market Purchases and held as Treasury Shares or cancelled

	Company before share purchases (S$'000)	Company after share purchases (S$'000)	Group before share purchases (S$'000)	Group after share purchases (S$'000)
As at 31 December 2025				
Shareholders' funds	24,569	22,507	42,176	40,114
Net tangible assets	24,569	22,507	42,176	40,114
Current assets	26,151	24,089	42,739	40,677
Current liabilities	17,048	17,048	21,539	21,539
Net current assets	9,103	7,041	21,200	19,138
Total borrowings	210	210	16,152	16,152
Cash and cash equivalents	10,324	8,262	16,925	14,863
Number of shares ('000)	430,610	430,610	430,610	430,610
Treasury shares ('000)	1,025	43,984	1,025	43,984
Financial Ratios				
Net tangible assets per share (SGD cents)	5.72	5.82	9.82	10.38
Basic (loss)/earnings per share (SGD cents)	(0.37)	(0.41)	0.36	0.39
Gearing ratio[1] (net) (times)	NM[2]	NM[2]	NM[2]	0.03
Current ratio (times)	1.53	1.41	1.98	1.89

Notes:

(1) Gearing ratio is equal to net borrowings divided by shareholders' funds. Net borrowings is total borrowings less cash and cash equivalents.

(2) Not meaningful

5. **Shareholders should note that the financial effects set out above are based on the audited financial accounts of the Group and the Company for the financial year ended 31 December 2025 and are for illustration only. The results of the Group and the Company for the financial year ended 31 December 2025 may not be representative of future performance.**

6. The Company intends to use its internal sources of funds to finance its purchases of the Shares. The Company does not intend to obtain or incur any borrowings to finance its purchases of the Shares. The Directors do not propose to exercise the Share Purchase Mandate in a manner and to such extent that the working capital requirements of the Group would be materially affected. Pursuant to the Act, any payment made by the Company in consideration of the purchase or acquisition of Shares by the Company may be made out of the Company's capital or profits, so long as the Company is solvent. It is an offence for a Director or an officer of the Company to approve or authorise the purchase or acquisition of Shares, knowing that the Company is not solvent.

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7. The Company will take into account both financial and non-financial factors, among other things, the market conditions at such time, the Company's financial condition, the performance of the Shares and whether such share purchases would represent the most efficient and cost-effective approach to enhance the share value. Share purchases will only be made if the Board believes that such purchases are likely to benefit the Company and increase economic value for shareholders.

(E) Consequences of Shares Purchases Under The Singapore Code on Take-overs and Mergers

1. In accordance with The Singapore Code on Take-overs and Mergers (the "**Take-over Code**"), a person will be required to make a general offer for a public company if:

   (a) he acquires 30 per cent. (30%) or more of the voting rights of the company; or

   (b) he already holds between 30 per cent. (30%) and 50 per cent. (50%) of the voting rights of the company, and he increases his voting rights in the company by more than one per cent. (1%) in any six-month period.

2. Save for as disclosed below, no Directors have any shareholding interests in the Company as at the Latest Practicable Date:

	Direct Interest		Deemed Interest		Total Interest	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Director						
Ang Boon Cheow Edward[1]	–	–	310,007,855	72.16	310,007,855	72.16

Notes:

(1) Mr Ang Boon Cheow Edward is deemed interested in 310,007,855 Shares, which are registered in the name of BNP Paribas Nominees Singapore Pte Ltd.

(2) The shareholdings percentage are calculated based on 429,584,883 issued shares of the Company, excluding treasury shares.

In the event the Company undertakes share purchases within the Relevant Period of up to ten per cent. (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as permitted by the Share Purchase Mandate, the shareholdings and voting rights of Mr Ang Boon Cheow Edward will remain above 50%. Accordingly, Mr Ang Boon Cheow Edward is not required to make a general offer pursuant to the Take-over Code.

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(F) Miscellaneous

1. The maximum number of Shares that may be purchased or acquired by the Company is limited to that number of Shares representing not more than ten per cent. (10%) of the issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the 2026 AGM at which the proposed renewal of the Share Purchase Mandate is approved (unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares that may be held by the Company and subsidiary holdings from time to time)). As at the Latest Practicable Date, the Company purchased an aggregate of 1,025,400 shares and held as treasury shares.

2. Any share purchases undertaken by the Company shall be at a price of up to but not exceeding:

   (a) in the case of an on-market purchases ("**On-Market Purchase**"), 105% of the Average Closing Price (as defined hereinafter); and

   (b) in the case of an off-market purchases ("**Off-Market Purchase**"), 120% of the Average Closing Price,

   (the "**Maximum Price**") in either case, excluding related expenses of the purchase.

   For the above purposes:

   "**Average Closing Price**" means the average of the closing market prices of a share over the last five (5) Market Days, on which transactions in the Shares were recorded, preceding the day of the On-Market Purchase or as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) day period;

   "**Market Day**" means a day on which the SGX-ST is open for trading in securities; and

   "**date of the making of the offer**" means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

3. In making share purchases, the Company will comply with the requirements of the Catalist Rules, in particular, Rule 871 with respect to notification to the SGX-ST of any share purchases. Rule 871 is reproduced below:

   "(1) An issuer must announce any share purchase as follows:

      (a) In the case of an On-Market acquisition, by 9.00 am on the market day following the day on which it purchased shares,

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(b) In the case of an Off-Market acquisition under an equal access scheme, by 9.00 am on the second market day after the close of acceptances of the offer.

(2) The announcement must be in the form of Appendix 8D."

4. Share purchases will be made in accordance with the "Terms of the Share Buyback Mandate" as set out in the Company's Circular to Shareholders dated 9 April 2009. All information required under the Act relating to the Share Purchase Mandate is contained in the said Terms.

5. The Catalist Rules do not expressly prohibit any purchase of shares by a listed company during any particular time or times. However, as a listed company would be considered an "insider" in relation to any proposed purchase or acquisition of its shares, the Company will undertake not to purchase or acquire shares pursuant to the Share Purchase Mandate at any time after a price sensitive development has occurred or has been the subject of a decision until the price sensitive information has been publicly announced. In particular, the Company will not purchase or acquire any shares during the period commencing one month immediately preceding the announcement of the Company's half-year and full-year results.

6. Within thirty (30) days of the passing of the shareholders' resolution to approve any purchase or acquisition of Shares by the Company, the Company shall lodge a copy of such resolution with Accounting & Corporate Regulatory Authority of Singapore ("**ACRA**").

The Company shall notify ACRA within thirty (30) days of a purchase or acquisition of Shares on the SGX-ST or otherwise. Such notification shall include, inter alia, details of the purchase or acquisition, the total number of Shares purchased or acquired by the Company, the number of Shares cancelled, the number of Shares held as treasury shares, the Company's issued ordinary share capital before and after the purchase or acquisition of Shares and the amount of consideration paid by the Company for the purchase or acquisition, whether the Shares were purchased out of profits or capital of the Company and such other particulars as may be required in the prescribed form.

Within 30 days of the cancellation or disposal of treasury shares in accordance with the provisions of the Companies Act 1967 of Singapore, the Directors shall lodge with ACRA the notice of cancellation or disposal of treasury shares in the prescribed form as required by ACRA.

(G) Directors' Responsibility Statement

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the proposed renewal of the Share Purchase Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading.

Where information in the Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or, reproduced in this Appendix in its proper form and context.

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(H) Directors' Recommendation

The Directors of the Company are of the opinion that the proposed renewal of the Share Purchase Mandate is in the best interests of the Company. Accordingly, the Directors of the Company recommend that shareholders vote in favour of Ordinary Resolution No. 7.

(I) Taxation

Shareholders who are in doubt as to their respective tax positions or any tax implications, or who may be subject to tax in a jurisdiction outside Singapore, should consult their own professional tax advisers.

(J) Documents For Inspection

Copies of the following documents may be inspected at the registered office of the Company at 29 Tuas South Street 1, Singapore 638036 during normal business hours from the date of this Appendix up to and including the date of the 2026 AGM. Shareholders may also request for electronic copies of the following documents for inspection from the date hereof up to and including the date of the 2026 AGM by way of email to the Company at query@waterbrooks.com.sg:

(a) the Constitution of the Company; and

(b) the Company's annual report for the financial year ended 31 December 2025.