

OCEAN SKY INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company registration no.: 198803225E)

PROFIT WARNING FOR THE FIRST QUARTER ENDED 31 MARCH 2017

The Board of Directors (the “**Board**” or the “**Directors**”) of Ocean Sky International Limited (the “**Company**”) (together with its subsidiaries, the “**Group**”) wishes to announce that, following a preliminary review of the unaudited financial results of the Group for the first quarter ended 31 March 2017 (“**1Q 2017**”), the Group is expected to record a net loss for 1Q 2017.

This was mainly attributable to:

- (i) the increase in depreciation and amortisation expenses in 1Q 2017 as a result of fair value uplift of Ang Tong Seng Brothers Enterprises Pte. Ltd. (“**ATS**”)’s property, plant and equipment and intangible assets recognised pertaining to construction contracts following the completion of the acquisition of the remaining 70% of the issued and paid-up share capital of ATS on 30 November 2016; and
- (ii) lower revenue recognised by ATS for 1Q 2017 due to slower than anticipated progress of the on-going projects.

Further details of the Group’s financial performance will be disclosed when the Company announces its unaudited financial results for 1Q 2017 on or before 15 May 2017.

Shareholders and other investors are advised to exercise caution when dealing in the shares of the Company. Persons in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional advisers.

BY ORDER OF THE BOARD

Chia Yau Leong
Executive Director and Company Secretary

5 May 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 relevant Catalist Rules. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Catalist Operations, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.