

OCEANSCAPE INTERNATIONAL LIMITED

(formerly known as V2Y Corporation Ltd)
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201717972D)

EXTENSION OF MATURITY DATE UNDER LOAN FACILITY AGREEMENT AS AN INTERESTED PERSON TRANSACTION

1. INTRODUCTION

1.1. The board of directors (the “**Board**” or “**Directors**”) of OceanScape International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to:

- (a) the Company’s announcement dated 31 October 2025 (the “**Loan Facility Announcement**”) in relation to the entry into a facility agreement dated 30 October 2025 (“**Facility Agreement**”) with Mr. Lang Jinjun (“**Mr Lang**” or the “**Lender**”);
- (b) the Company’s announcement dated 30 January 2026 in relation to the receipt of the Whitewash Waiver from the Securities Industry Council;
- (c) the Company’s announcement dated 4 March 2026 in relation to the entry into a supplemental agreement to the Facility Agreement;
- (d) the Company’s circular to shareholders dated 5 March 2026 (the “**Circular**”) in relation to, *inter alia*, the proposed grant of the Convertible Loan by the Lender to the Company as an interested person transaction;
- (e) the Company’s announcement dated 20 March 2026 in relation to the results of the extraordinary general meeting of the Company held on 20 March 2026, at which the relevant resolutions concerning the Convertible Loan and the Whitewash Waiver were duly passed by shareholders of the Company; and
- (f) the Company’s announcement dated 19 June 2026 in relation to the full disbursement of the Convertible Loan by the Lender to the Company and the satisfaction of the relevant condition of the Whitewash Waiver,

(collectively, the “**Previous Announcements**”).

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as ascribed to them in the Previous Announcements.

1.2. Under the Facility Agreement, Mr Lang agreed to make available to the Company an interest-free loan facility of up to an aggregate principal amount of S\$20,000,000 (the “**Loan Facility**”), comprising:

- (a) an interest-free loan facility of up to S\$15,000,000 (the “**Loan**”); and
- (b) an interest-free convertible loan facility of up to S\$5,000,000 (the “**Convertible Loan**”).

1.3. The Loan and the Convertible Loan were originally due for repayment on 30 October 2027, being the date falling on the second anniversary of the date of the Facility Agreement (the “**Original Maturity Date**”).

- 1.4. The Board wishes to announce that the Company and Mr Lang have, on 25 August 2026, entered into an addendum to the Facility Agreement (the “**Addendum**”), pursuant to which the parties mutually agreed to extend the Original Maturity Date of the Loan Facility by a further period of two years, from 30 October 2027 to 30 October 2029 (the “**Revised Maturity Date**”) (the “**Extension**”).

2. DETAILS OF THE LENDER

- 2.1. Mr Lang is the Executive Chairman and a Director of the Company. Accordingly, Mr Lang is an “interested person” for the purposes of Chapter 9 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”).
- 2.2. The Extension therefore constitutes an interested person transaction under Chapter 9 of the Catalist Rules.

3. SALIENT TERMS OF THE EXTENSION

- 3.1. Pursuant to the Addendum, the Revised Maturity Date of the Loan and the Convertible Loan is 30 October 2029.
- 3.2. Save for the Extension of the Original Maturity date, all other provisions of the Facility Agreement (including the terms of the Loan and the terms of the Convertible Loan) remain unchanged and continue in full force and effect, including the following:
- (a) the maximum aggregate principal amount of the Loan Facility remains S\$20,000,000;
 - (b) the Loan Facility remains interest-free;
 - (c) the Loan Facility remains unsecured and ranks *pari passu* with the other unsecured indebtedness of the Company;
 - (d) the proceeds of the Loan Facility shall continue to be used for the Company’s business development and/or general working capital;
 - (e) the conversion price of the Convertible Loan remains at S\$0.0063 per Conversion Share, subject to the Adjustment Events provided for under the Facility Agreement;
 - (f) the maximum number of Conversion Shares that may be issued remains at 793,650,793, subject to any adjustment to the conversion price of the Convertible Loan pursuant to the Adjustment Events provided for under the Facility Agreement; and
 - (g) the Conversion Period and all other terms governing the exercise of the conversion right to convert the Convertible Loan into Conversion Shares remain unchanged.

Please refer to the Loan Facility Announcement for the principal terms of the Loan and the Circular for the principal terms of the Convertible Loan.

- 3.3. Nothing in the Addendum shall constitute a novation, discharge, release or waiver of any accrued right, obligation or liability of either party under the Facility Agreement. In addition, the parties acknowledge that the Company has changed its name to “OceanScape International Limited”, and accordingly, every reference to “V2Y Corporation Ltd”, the “Company” or the “Borrower” in the Facility Agreement shall be construed as a reference to OceanScape International Limited, without affecting the identity, rights or obligations of the Company under the Facility Agreement.

- 3.4. No extension fee, interest, security, additional consideration or other payment, and no payment-in-kind or other benefit, is payable or given by the Company to Mr Lang in connection with the Extension.
- 3.5. As at the date of this announcement:
- (a) an aggregate principal amount of S\$1.07 million, which has been drawn down under the Loan, remains outstanding; and
 - (b) the Convertible Loan of S\$5.00 million has been fully disbursed to the Company.

4. RATIONALE FOR THE EXTENSION

- 4.1. The Extension will allow the Group to continue using the Loan Facility to support its business development and general working capital requirements for a longer period.
- 4.2. The Extension will also enhance the Group's financial flexibility and reduce its near-term repayment obligations without imposing any additional interest expense, extension fee or security requirement on the Company.
- 4.3. The Board, excluding Mr Lang, considers the Extension to be beneficial to the Company and is in the interests of the Company and its shareholders.

5. VALUE OF THE EXTENSION AS AN INTERESTED PERSON TRANSACTION

- 5.1. Pursuant to Rule 909(3) of the Catalist Rules, where an issuer borrows funds from an interested person, the value of the transaction is the interest payable on the borrowing.
- 5.2. As the Loan Facility remains interest-free and the Company is not required to pay any extension fee or additional consideration, the amount at risk to the Company arising from the Extension, as an interested person transaction calculated under Rule 909(3) of the Catalist Rules, is zero.
- 5.3. In respect of the Convertible Loan, as it is interest-free and the entire amount of the Convertible Loan may be converted into Conversion Shares, the value attributable to the transaction (being the proposed grant of the Convertible Loan by the Lender to the Company as an interested person transaction) for the purposes of Chapter 9 of the Catalist Rules is deemed to be the aggregate price of the Conversion Shares, being the amount of S\$5.0 million under the Convertible Loan. Independent shareholders of the Company had, at the extraordinary general meeting of the Company held on 20 March 2026, approved the proposed grant of the Convertible Loan by the Lender to the Company as an interested person transaction, the proposed issue of the Conversion Shares and the proposed transfer of controlling interest to the Lender.
- 5.4. Save the Extension of the Original Maturity date, the Extension does not amend the principal amount, Conversion Price, maximum number of Conversion Shares, Conversion Period or any other terms governing the Convertible Loan and the conversion of the Convertible Loan, save for any adjustment arising from the Adjustment Events provided for under the Facility Agreement.
- 5.5. Save as disclosed above in relation to the Convertible Loan entered into with Mr Lang (which was entered into in the financial year ended 31 December 2025, and approval of independent shareholders of the Company was obtained in the first quarter of the current financial year ending 31 December 2026), there are no interested person transactions of S\$100,000 or more entered into by the Group with the Lender and any other interested persons during the current financial year ending 31 December 2026.

6. STATEMENT OF THE AUDIT COMMITTEE

- 6.1. The Audit Committee of the Company, having considered the terms and rationale for the Extension, including the fact that the Loan Facility remains interest-free and that no extension fee, security, additional consideration or other payment, and no payment-in-kind or other benefit, is payable or given by the Company, is of the view that the Extension is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

- 7.1. Mr Lang is interested in the Extension as the Lender and has abstained from all Board deliberations, decisions and voting in relation to the Extension.
- 7.2. Save for Mr Lang, none of the other Directors or substantial shareholders of the Company, or their respective associates, has any interest, direct or indirect, in the Extension, other than through their respective shareholdings in the Company.

8. FURTHER ANNOUNCEMENTS

- 8.1. The Company will make further announcements as and when there are material developments in relation to the Loan Facility and the Extension.

BY ORDER OF THE BOARD

Lang Jinjun
Executive Chairman
25 August 2026

This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Goh Mei Xian, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone: (65) 6636 4201.