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

UPDATES ON (I) LEGAL PROCEEDINGS AGAINST FORMER CONTINUING SPONSOR; AND (II) LETTER OF DEMAND FROM FORMER CONTINUING SPONSOR

The board of directors (the "**Board**" or "**Directors**") of OceanScape International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to (i) the Company's announcement dated 7 April 2026 in relation to the commencement of legal proceedings against the former directors of the Company, namely Mr Yip Mun Foong, Mr Geng Guilin, Mr Guo Zhipeng (collectively, the "**Former Directors**") and the Company's former continuing sponsor ("**Ex-Sponsor**"); and (ii) the Company's announcement dated 12 May 2026 in relation to the receipt of a letter of demand from the Ex-Sponsor (the "**Ex-Sponsor Claim**").

The Board wishes to update shareholders that, on 26 May 2026, the Company and the Ex-Sponsor reached an amicable settlement in respect of (i) the legal proceedings against the Ex-Sponsor; and (ii) the Ex-Sponsor Claim, following discussions between the parties through mediation (the "**Settlement**").

Pursuant to the Settlement, the Company will be taking the necessary steps to discontinue the legal proceedings against the Ex-Sponsor and the Ex-Sponsor will have no further claims (including but not limited to the Ex-Sponsor Claim) against the Company.

The Settlement is not expected to have any material impact on the Group's consolidated net tangible assets or earnings per share for the current financial year ending 31 December 2026.

The legal proceedings against the Former Directors remain ongoing. The Company will make further announcements as and when there are material developments on this matter.

BY ORDER OF THE BOARD

Lang Jinjun
Executive Chairman
27 May 2026

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*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.