

OCEAN SKY INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)

(Company registration no.: 198803225E)

PROPOSED SHARE CONSOLIDATION – NOTICE OF BOOKS CLOSURE DATE

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 on 21 September 2016 and the circular to shareholders of the Company dated 4 November 2016 (the "**Circular**") in relation to the Proposed Share Consolidation.

Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Circular.

2. NOTICE OF BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that the Register of Members of the Company will be closed at 5.00 p.m. on 29 November 2016 (the "**Books Closure Date**") in order to determine the entitlements of Shareholders to the Consolidated Shares pursuant to the Proposed Share Consolidation.

Under the Proposed Share Consolidation, every two (2) existing Shares registered in the name of each Shareholder as at the Books Closure Date will be consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded. The Register of Members of the Company and the Depository Register will be updated to reflect the number of Consolidated Shares held by Shareholders and Depositors based on their shareholdings in the Company as at the Books Closure Date.

Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Proposed Share Consolidation shall be disregarded. No payment will be made to Shareholders in respect of any resulting fractional interests in the Consolidated Shares which are disregarded.

3. SHARE CERTIFICATES

3.1. Deposit of Share Certificates with CDP

Shareholders who hold physical share certificates for the existing Shares in their own names ("**Old Share Certificates**") and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts maintained with CDP must deposit their Old Share Certificates, together with duly executed instruments of transfer in favour of CDP, no later than 12 Market Days prior to the Books Closure Date.

After the Books Closure Date, CDP will only accept the deposit of share certificates for Consolidated Shares ("**New Share Certificates**"). Shareholders who wish to deposit their share certificates with CDP after the Books Closure Date must first deliver their Old Share Certificates to the registered office of the Company at 17 Tuas View Close,

Singapore 637484 for the cancellation and issuance of New Share Certificates in replacement thereof as described below.

3.2. Issue of New Share Certificates

Shareholders who have deposited their Old Share Certificates with CDP at least 12 Market Days prior to the Books Closure Date need not take any action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the registered office of the Company at 17 Tuas View Close, Singapore 637484 as soon as possible after they have been notified of the Books Closure Date for cancellation and exchange for New Share Certificates. No receipt will be issued by the Company upon receipt of any Old Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of Shareholders at their own risk within 10 Market Days from the Books Closure Date or the date of receipt of the Old Share Certificates, whichever is later.

Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Company for cancellation. No receipt will be issued by the Company for cancellation.

Shareholders should notify the Company if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from that reflected in the Register of Members.

3.3. Share Certificates Not Valid for Settlement of Trades on the Catalist Board of the SGX-ST

Shareholders are reminded that their physical share certificates are not valid for settlement of trading in the Shares on the Catalist Board of the SGX-ST, as the Company is under a book-entry (scripless) settlement system, but will continue to be accepted by the Company for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period. The New Share Certificates will not be valid for delivery for trades done on the Catalist Board of the SGX-ST although they will continue to be *prima facie* evidence of legal title.

4. TRADING ARRANGEMENTS FOR THE SHARES

4.1. Trading Arrangements for the Consolidated Shares

With effect from 9:00 a.m. on 25 November 2016 (the “**Effective Trading Date**”), trading in the Shares will be in board lots of 100 Consolidated Shares. Accordingly, every two (2) existing Shares as at 5:00 p.m. on the Market Day before the Effective Trading Date will represent one (1) Consolidated Share with effect from 9:00 a.m. on the Effective Trading Date. Trading in the existing Shares will cease after 5:00 p.m. on the Market Day before the Effective Trading Date.

4.2. Trading Arrangements for Odd Lots

All fractional entitlements arising upon the implementation of the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company.

The Shares are currently traded in board lots of 100 Shares in the ready market. Following the Proposed Share Consolidation, the Securities Accounts of Shareholders (being Depositors) may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of 100 Shares).

Depositors who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade in odd lots on the SGX-ST should note that the unit share market has been set up to allow trading in odd lots with a minimum size of one (1) Consolidated Share on the SGX-ST. The unit share market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying Consolidated Shares in the ready market. The market for trading odd lots of Consolidated Shares may be illiquid.

5. INDICATIVE TIMELINE

The table below sets out the indicative timeline for the Proposed Share Consolidation:

Time and Date	Event
21 November 2016	Issue of notice of Books Closure Date for the Proposed Share Consolidation
5.00 p.m. on 24 November 2016	Cessation of trading of the existing Shares
9.00 a.m. on 25 November 2016	Effective Trading Date (Commencement of trading of the Consolidated Shares)
5.00 p.m. on 29 November 2016	Books Closure Date for the Proposed Share Consolidation
9.00 a.m. on 30 November 2016	Proposed Share Consolidation Effective Date (Share Consolidation becomes effective)

The timeline above is indicative and subject to change. Any change to the indicative timeline will be announced via SGXNET.

6. CONTACT INFORMATION

The address of CDP is as follows:-

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

BY ORDER OF THE BOARD

Chia Yau Leong
Company Secretary/Executive Director

21 November 2016

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 rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). 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 persons for the Sponsor are Mr Alvin Soh, Head of Catalyst Operations, Senior Vice President, and Mr Augustine Cheong, Assistant Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.