OCEANSCAPE INTERNATIONAL LIMITED

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

RESPONSE TO SGX REGCO QUERIES

The Board of Directors ("**Board**") of OceanScape International Limited ("**Company**", together with its subsidiaries, the "**Group**") has, on 15 December 2025, received the following queries from the Singapore Exchange Regulation Pte Ltd ("**SGX RegCo**") (the "**SGX Queries**") with respect to the Company's announcement on 9 December 2025 in relation to the circular to shareholders (the "**Circular**") for the extraordinary general meeting of the Company to be held on 29 December 2025.

The Company's response to the SGX Queries is set out as follows:

SGX Queries

For the Disposal of 1 Care Global Pte Ltd and V2Y Insuretech Pte Ltd (the "Subsidiaries") (the "Disposal"):

Query 1:

1. **Please provide the detailed computations of the relative figures under Catalist Rule 1006 for the Disposal, in particular, Catalist Rule 1006(a) and 1006(b), where "NM" is stated (at paragraph 4.8). Please consider all provisions of financial assistance, including the Outstanding Loan, pursuant to Catalist Rule 1003(4). Please explain why the Outstanding Loan was not considered in computing the relative figures at paragraph 4.8.**

Response to Query 1:

The Company refers to Notes (1) and (3) of the table at Section 4.8 of the Circular, and wishes to clarify that while it was not expressly stated, the Outstanding Loan had been taken into account in arriving at the relative figures under Rules 1006(a) and 1006(c) of the Catalist Rules.

For the avoidance of doubt, the relative figures computed in Section 4.8 of the Circular have taken into account the waiver of the Inter-Company Loan, the Outstanding Sums and the Outstanding Loan. The detailed computations of the relative figures are set out as follows:

Rule 1006(a)

	NTA 30 Jun 2025 S$'000 (a)	Waiver of Intercompany Loan S$'000 (b)	Waiver of Outstanding Sums and Outstanding Loan S$'000 (c)	Aggregate NTA S$'000 (d) = (a)+(b)+(c)
The Subsidiaries	(1,594)	1,082	134	(378)
The Company (e)	(364)			
Absolute relative figure (d) / (e)	103.83%			

Rule 1006(b)

	The Company S$'000	The Subsidiaries S$'000	%
Net profits for 1H2025	(356)	(78)	21.91%

Query 2:

2. In view that the relative figures computed pursuant to Rule 1006 involves a negative figure, please provide the Company and Sponsor's assessment of the Disposal taking into consideration the applicable circumstances in Practice Note 10A.

Response to Query 2:

Company's Assessment:

In view that the relative figures of the Proposed Disposal computed pursuant to Rule 1006 involves a negative figure, the Company had considered the applicable circumstances set out in paragraph 4 of Practice Note 10A. In particular, the absolute relative figure computed on the basis of Rule 1006(a) exceeds 50%, and accordingly, Rule 1014 of the Catalist Rules will apply to the Proposed Disposal under paragraph 4.6 of Practice Notice 10A.

As mentioned in Section 4.1 of the Circular, the Company is accordingly seeking shareholders' approval for the Proposed Disposal on the basis that, *inter alia*, the Proposed Disposal constitutes a "major transaction" under Rule 1014(1) and must be made conditional upon approval by shareholders at a general meeting.

Sponsor's Assessment:

Based on the information provided by the Company and the relative figures computed pursuant to Rule 1006 of the Catalist Rules, which include a negative figure, the Sponsor has considered the applicable circumstances set out in paragraph 4 of Practice Note 10A.

In particular, the absolute relative figure computed on the basis of Rule 1006(a) exceeds 50%. Accordingly, the Sponsor notes that Rule 1014 of the Catalist Rules would apply to the Proposed Disposal pursuant to paragraph 4.6 of Practice Note 10A.

The Sponsor further notes that the Company is seeking shareholders' approval for the Proposed Disposal on the basis that, *inter alia*, the Proposed Disposal constitutes a "major transaction" under Rule 1014(1) of the Catalist Rules and is therefore conditional upon approval by shareholders at a general meeting.

Query 3:

3. As part of the Disposal, the Company will be waiving the Inter-company Loan of S$1,082,590 owed by the Subsidiaries. Please also include the financial effects of the Waiver of the Inter-company Loan. Please explain why the effects of the Inter-company Loan was not considered at paragraph 4.7.

Response to Query 3:

The Group had already made provisions for the writing off of the Inter-Company Loan in its audited financial statements for FY2024. Accordingly, there will not be any further effects on the Group's financial statements arising from the waiver of the Inter-Company Loan.

BY ORDER OF THE BOARD

Lang Jinjun
Executive Chairman
18 December 2025

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*This announcement has been reviewed by the Company's sponsor, Evolve Capital Advisory Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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.*

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