

OCEAN SKY INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198803225E)

INCREASE IN INVESTMENT IN INDIRECT WHOLLY-OWNED SUBSIDIARY

The board of Directors (the "**Directors**") of Ocean Sky International Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that the Company's wholly-owned subsidiary, Ang Tong Seng Brothers Enterprises Pte. Ltd. ("**ATSBE**") has increased its investment in Ang Tong Seng Construction Pte. Ltd. ("**ATSC**"), formerly known as Ang Tong Seng Trading Pte. Ltd., by way of subscribing for 249,999 ordinary shares in the share capital of ATSC for a cash consideration of S\$249,999.

Following the said subscription, ATSBE's investment in ATSC has increased from 1 ordinary share to 250,000 ordinary shares. ATSC remains a wholly-owned subsidiary of ATSBE.

The above subscription was funded through internal resources and is not expected to have any material impact on the net tangible assets or earnings per share of the Company and the Group for the financial year ending 31 December 2018.

None of the directors or the controlling shareholders of the Company has any interest, direct or indirect, in the abovementioned transaction, save for their shareholdings in the Company.

BY ORDER OF THE BOARD

Chia Yau Leong
Executive Director and Company Secretary

28 December 2018

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 Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst. 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 person for the Sponsor is Mr Gregory Wee Toon Lee, Assistant Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.