

CIRCULAR DATED 5 AUGUST 2016

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

This Circular is issued by Ocean Sky International Limited (the “Company”). If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of the Company held through The Central Depository (Pte) Limited (“CDP”), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your shares represented by physical share certificate(s), you should at once hand this Circular to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the accuracy of any of the statements made, opinions expressed or reports contained in this Circular.



OCEAN SKY INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198803225E)

CIRCULAR TO SHAREHOLDERS IN RELATION TO

- (A) THE PROPOSED TRANSFER FROM THE MAIN BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED TO THE CATALIST; AND**
- (B) PROPOSED NEW SHARE ISSUE MANDATE IN ACCORDANCE WITH SECTION 161 OF THE COMPANIES ACT AND RULE 806(2) OF SECTION B: RULES OF CATALIST OF THE LISTING MANUAL**

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form : 27 August 2016 at 10:30 a.m.

Date and time of Extraordinary General Meeting : 29 August 2016 at 10:30 a.m.

Place of Extraordinary General Meeting : 300 Tampines Avenue 5, #09-05 Income @
Tampines Junction, Singapore 529653

CONTENTS

	PAGE
DEFINITIONS	3
LETTER TO SHAREHOLDERS	6
1. INTRODUCTION	6
2. THE PROPOSED TRANSFER FROM THE MAIN BOARD OF THE SGX-ST TO THE CATALIST	6
3. THE PROPOSED NEW SHARE ISSUE MANDATE IN ACCORDANCE WITH SECTION 161 OF THE COMPANIES ACT AND RULE 806(2) OF THE CATALIST RULES	15
4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS	17
5. DIRECTORS' RECOMMENDATION	18
6. USE OF CPF SAVINGS UNDER THE CPF INVESTMENT SCHEME TO PURCHASE SHARES	18
7. EXTRAORDINARY GENERAL MEETING	18
8. ACTION TO BE TAKEN BY SHAREHOLDERS	18
9. DIRECTORS' RESPONSIBILITY STATEMENT	19
10. DOCUMENTS AVAILABLE FOR INSPECTION	19
NOTICE OF EXTRAORDINARY GENERAL MEETING.....	N-1
PROXY FORM	

DEFINITIONS

In this Circular, the following definitions apply throughout unless the context otherwise requires or otherwise stated:

“1Q 2015”	:	First quarter ended 31 March 2015
“1Q 2016”	:	First quarter ended 31 March 2016
“Board” or “Board of Directors”	:	The board of Directors of the Company as at the Latest Practicable Date
“Catalist”	:	The Catalist Board of the SGX-ST
“Catalist Rules”	:	The rules of the Listing Manual applicable to issuers listed on the SGX Catalist, as set out in Section B: Rules of Catalist of the Listing Manual, as may be amended, supplemented or modified from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 5 August 2016
“Companies Act”	:	The Companies Act (Chapter 50) of Singapore, as amended or modified from time to time
“Company”	:	Ocean Sky International Limited
“Controlling Shareholder”	:	A person who: (a) holds directly or indirectly 15% or more of the nominal amount of all voting shares in the Company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or (b) in fact exercises control over the Company
“CPF”	:	Central Provident Fund
“CPFIS”	:	Central Provident Fund Investment Scheme
“Director”	:	A director of the Company for the time being
“EGM”	:	The Extraordinary General Meeting of the Company, notice of which is set out on pages N-1 to N-3 of this Circular
“Existing Share Issue Mandate”	:	General share issue mandate granted by Shareholders at the FY2015 AGM pursuant to section 161 of the Companies Act and Rule 806 of the Main Board Rules
“FY”	:	Financial year ended or ending 31 December, as the case may be
“FY2015 AGM”	:	Annual general meeting of the Company for FY2015 held on 26 April 2016
“Group”	:	The Company and its subsidiaries, collectively, for the time being

DEFINITIONS

“Instruments”	: Has the meaning ascribed to it in Section 3.3 of this Circular
“Latest Practicable Date”	: 1 August 2016, being the latest practicable date prior to the printing of this Circular
“Main Board Rules”	: The rules of the Listing Manual of the SGX-ST applicable to issuers listed on the Main Board of the SGX-ST, as may be amended, supplemented or modified from time to time
“MAS”	: The Monetary Authority of Singapore
“MTP Requirement”	: Has the meaning ascribed to it in Section 2.2.1 of this Circular
“New Share Issue Mandate”	: New general share issue mandate to allow the Directors to allot and issue new Shares and convertible securities of the Company pursuant to Rule 806(2) of the Catalist Rules
“Proposed Sponsor”	: UOB Kay Hian Private Limited
“Proposed Transfer”	: The proposed transfer of the listing of the Company from the SGX Main Board to the Catalist
“Securities and Futures Act”	: The Securities and Futures Act (Chapter 289) of Singapore, as amended or modified from time to time
“SESDAQ”	: The Stock Exchange of Singapore Dealing and Automated Quotation
“SGX-ST”	: Singapore Exchange Securities Trading Limited
“SGX Main Board”	: The Main Board of the SGX-ST
“Shareholders”	: Registered holders of Shares, except where the registered holder is CDP, in which case the term “Shareholders” shall in relation to such Shares mean the Depositors whose securities accounts maintained with CDP are credited with Shares
“Shares”	: Ordinary shares in the capital of the Company
“Substantial Shareholder”	: A shareholder who has an interest in not less than 5% of the issued shares of a company, as defined under Section 81 of the Companies Act
“Watch-List Requirements”	: Has the meaning ascribed to it in Section 2.2.1 of this Circular
“S\$” and “cents”	: Singapore dollar and cents, respectively
“US\$”	: United States Dollars, the lawful currency of the United States of America
“%”	: Per centum or percentage

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in section 81SF of the Securities and Futures Act. The term “**treasury shares**” shall have the meaning ascribed to it in Section 4 of the Companies Act. The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Companies Act.

DEFINITIONS

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

Any reference to a time of day and date in this Circular shall be a reference to Singapore time, unless otherwise stated.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the Securities and Futures Act, the Catalist Rules and the Listing Manual of the SGX-ST or any modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, the Securities and Futures Act, the Catalist Rules and the Listing Manual of the SGX-ST or such modification thereof as the case may be, unless otherwise provided.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

All statements other than statements of historical facts included in this Circular are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements, and the Company undertakes no obligation to update publicly or revise any forward-looking statements.

LETTER TO SHAREHOLDERS

OCEAN SKY INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 198803225E)

Directors:

Ang Boon Cheow Edward (Executive Chairman and Chief Executive Officer)
Chia Yau Leong (Executive Director)
Chua Keng Hiang (Lead Independent Director)
Ng Ya Ken (Independent Director)
Tan Min-Li (Independent Director)

Registered Office:

300 Tampines Avenue 5
#09-05 Income @
Tampines Junction
Singapore 529653

5 August 2016

To: The Shareholders of Ocean Sky International Limited

Dear Sir or Madam

- (A) **THE PROPOSED TRANSFER FROM THE SGX MAIN BOARD TO THE CATALIST; AND**
- (B) **PROPOSED NEW SHARE ISSUE MANDATE IN ACCORDANCE WITH SECTION 161 OF THE COMPANIES ACT AND RULE 806(2) OF SECTION B: RULES OF CATALIST OF THE LISTING MANUAL**
-

1. INTRODUCTION

The Directors of the Company are proposing to convene an EGM to seek Shareholders' approval in respect of the proposed transfer of the listing of the Company from the SGX Main Board to the Catalist (the "**Proposed Transfer**") as well as the new general share issue mandate to allow the Directors to allot and issue new Shares and convertible securities pursuant to Rule 806(2) of the Catalist Rules (the "**New Share Issue Mandate**").

Shareholders should note that the New Share Issue Mandate is conditional upon the passing of the resolution relating to the Proposed Transfer. In the event that the resolution relating to the Proposed Transfer is not passed, the resolution relating to the New Share Issue Mandate will also not be passed.

The purpose of this Circular is to provide Shareholders with information pertaining to and the reasons for the Proposed Transfer and the New Share Issue Mandate, and to seek Shareholders' approval in respect of the same at the EGM to be held on 29 August 2016 at 10:30 a.m. at 300 Tampines Avenue 5, #09-05 Income @ Tampines Junction, Singapore 529653, the notice of which is set out on pages N-1 to N-3 of this Circular.

2. THE PROPOSED TRANSFER FROM THE MAIN BOARD OF THE SGX-ST TO THE CATALIST

2.1 Background

On 9 June 2016, the Company made an application to the SGX-ST for the Proposed Transfer. On 1 August 2016, the Board announced that the Company had obtained the approval in-principle (the "**AIP**") from the SGX-ST in relation to the Company's application for the Proposed Transfer. The AIP is subject to, *inter alia*:

- (a) compliance with the SGX-ST's listing requirements;
- (b) an immediate announcement via SGXNET of the Proposed Transfer;

LETTER TO SHAREHOLDERS

- (c) shareholders' approval being obtained for the Proposed Transfer via a special resolution under Rule 410(4) of the Section B: Rules of Catalist of the Listing Manual of the SGX-ST; and
- (d) submission of:
 - (i) a written undertaking from the Company in the format set out in Appendix 4E of the Listing Manual of the SGX-ST to comply with all of the SGX-ST's requirements and policies applicable to the issuers listed on Catalist;
 - (ii) a written undertaking by the Company that it is not aware of any material information which has not been previously announced via SGXNET which will affect the Company's suitability for the transfer to Catalist; and
 - (iii) a written confirmation from the Company that it is in compliance with all applicable Main Board Rules.

The AIP from the SGX-ST is not to be taken as an indication of the merits of the Proposed Transfer, the Company, its subsidiaries or its securities.

2.2 Rationale for the Proposed Transfer

The Company is proposing to transfer to the Catalist as a result of the implementation of the MTP Requirement and the Watch-List Requirements.

2.2.1 Regulatory Requirements of the SGX-ST

Minimum Trading Price Requirement

On 2 March 2015, the SGX-ST introduced a minimum trading price of S\$0.20 as a continuing listing requirement for issuers listed on the SGX Main Board (the "**MTP Requirement**"). The MTP Requirement, which only applies to SGX Main Board issuers and not Catalist issuers, came into effect on 1 March 2016 following a one year transition period. SGX Main Board issuers who do not comply with the MTP Requirement will enter the SGX Watch List. SGX Main Board issuers that are unable to meet the MTP Requirement can consider, *inter alia*, transferring to the Catalist, a sponsor-supervised regime, which has no MTP Requirement.

Watch-List Requirements

Pursuant to Rule 1311 of the Main Board Rules, with effect from 1 March 2016, an issuer will be placed on the SGX Watch List, under either of the following:

- (a) if it records pre-tax losses for the three most recently completed consecutive financial years (based on audited full year consolidated accounts); and an average daily market capitalisation of less than S\$40 million over the last six months; or
- (b) if it records a volume weighted average price of less than S\$0.20 over the last six months, based on the calculation methodology as set out in Paragraph 2.4 of Practice Note 13.2 of the Main Board Rules,

(the "Watch-List Requirements").

The highest and lowest share prices of the Company over the 12 months period preceding the Latest Practicable Date are S\$0.119 and S\$0.045 respectively. The last transacted price per Share on 4 July 2016 (being the last full market day on which Shares were traded prior to the Latest Practicable Date) was S\$0.064. As at the Latest Practicable Date, the 6 months volume-weighted average price of the Shares is S\$0.064, which is below the threshold of S\$0.20 per share. As such, the Company faces the risk of being put on the SGX Watch List for failing to meet the MTP Requirement.

LETTER TO SHAREHOLDERS

Based on the foregoing, if Shareholder approval is not obtained and the Company remains listed on the SGX Main Board, the Company expects that it would have to carry out substantive corporate actions (including, without limitation, share consolidation, restructuring and business acquisitions) to meet the MTP Requirement. Shareholders should note that while a share consolidation exercise would enable the Company to meet the MTP Requirement on an immediate basis, it may reduce liquidity of trading in the Shares and there is no certainty that the Share price would not fall below S\$0.20 in the future.

Shareholders are advised that the trading performance of the Shares is subject to, *inter alia*, the performance and prospects of the Company, prevailing economic conditions, economic outlook, stock market conditions and sentiments. There is no certainty that the share price would move even if the aforementioned corporate actions are carried out.

2.2.2 Current Circumstances of the Group

The Company was listed on the SGX Main Board in 2003. The Company is a Singapore-based investment holding company with an interest in the civil engineering, construction and related services business (“**Construction and Engineering Business**”), and the business of property development, investment and management (“**Property Business**”).

(a) Construction and Engineering Business

The Group is involved in the Construction and Engineering Business through its associate company, Ang Tong Seng Brothers Enterprises Pte. Ltd. (“**ATS**”), which is a civil engineering and construction company that operates primarily in Singapore and provides engineering services such as earthwork, roadwork, drainage work, basement work and structural works involving demolition and underground infrastructure as well as other general building works. Registered with the Building and Construction Authority of Singapore, ATS is currently classified under Grade C3 for General Building category and Grade C1 for Civil Engineering category.

(b) Property Business

The Group currently is leasing out land in Cambodia to generate rental income, and will explore other property-related opportunities in Singapore and other Asian countries.

2.2.3 Rationale for the Proposed Transfer

The Board is of the view that the Proposed Transfer will be beneficial to the Company as the MTP Requirement does not apply to companies listed on the Catalist.

In addition, to enhance the business fundamentals of the Group, the Company plans to progressively develop its Construction and Engineering Business and Property Business over the course of next two years, by:

- (a) mainly pursuing organic growth of its existing Property Business through acquisition of new property assets and if suitable acquisition opportunities are available, inorganic growth; and
- (b) exploring inorganic expansion opportunities for its Construction and Engineering Business via acquisitions or joint ventures with suitable businesses in the civil engineering, construction and related services sectors, including but not limited to the acquisition of ATS to make it a wholly-owned subsidiary of the Group.

The Company intends to acquire the remaining 70% of the issued and paid-up share capital of ATS as soon as practicable after the completion of the Proposed Transfer, subject to satisfactory due diligence to be conducted on ATS, valuation report on ATS, regulatory approvals (as necessary) and such other conditions precedent as are customary for transactions of this nature.

LETTER TO SHAREHOLDERS

Notwithstanding, the Company remains mindful of the need to prudently assess all new investment plans to determine their risks and growth potential and will make the appropriate announcements to update Shareholders.

In view of the growth initiatives outlined for the Group above, the Board believes that:

- (a) the Proposed Transfer will facilitate the implementation of its growth initiatives by providing the Company with a more conducive and supportive listing platform for the pursuit of inorganic business growth through acquisitions;
- (b) the sponsorship regime on Catalist will allow the Company to benefit from the sponsor's guidance in the areas of compliance, capital markets and corporate finance in process of implementing its growth initiatives;
- (c) the business profile of the Company in the near term, as the growth initiatives are being implemented, would better approximate that of growth companies listed on the Catalist rather than mature businesses listed on the SGX Main Board; and
- (d) the Proposed Transfer will also provide the Company with a more conducive and supportive listing platform for any future fundraising required.

2.2.4 Recent financial highlights of the Company

A summary of the Group's financial situation for FY2015 and 1Q 2016, as well as a comparison between 1Q 2015 and 1Q 2016 are reproduced below from the Company's announcement released via SGXNET on 3 May 2016.

(a) Unaudited Consolidated Statement of Comprehensive Income

	3 Months Ended		Incr/(Decr) %
	31/3/2016 US\$'000	31/3/2015 US\$'000	
Revenue	180	180	–
Other income	6	7	(14.3)
Administrative and other operating expenses	(400)	(438)	(8.7)
Finance costs	(1)	(1)	–
Share of results of associate, net of tax	256	50	412.0
Profit/(Loss) before income tax	41	(202)	N.M.
Income tax expense	(34)	(33)	3.0
Profit/(Loss) for the financial period	7	(235)	N.M.
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss account			
- Exchange differences on translating foreign operations	55	(28)	
Other comprehensive income for the financial period, net of tax	55	(28)	
Total comprehensive income for the financial period	62	(263)	

N.M. - Not meaningful

LETTER TO SHAREHOLDERS

The Group recorded a revenue of US\$0.18 million consisting of rental income from land leasing for the three months ended 31 March 2016 (“1Q 2016”), which is consistent with the previous corresponding period ended 31 March 2015 (“1Q 2015”).

Administrative and other operating expenses decreased 8.7% to US\$0.40 million for 1Q 2016 from US\$0.44 million for 1Q 2015, due mainly to lower staff cost and no professional fees incurred for corporate exercise, partly offset by higher foreign exchange loss for 1Q 2016. Share of results of associate increased from US\$0.05 million for 1Q 2015 to US\$0.26 million for 1Q 2016, due mainly to civil engineering work performed to certain higher profit margin projects partly offset by higher labour costs.

As a result, the Group registered a profit before income tax of US\$0.04 million for 1Q 2016, compared with a loss before income tax of US\$0.20 million for 1Q 2015.

(b) Unaudited Consolidated Statement of Financial Position

	GROUP	
	31/3/2016 US\$'000	31/12/2015 US\$'000
Non-current assets		
Property, plant and equipment	206	232
Investment property	10,144	10,144
Intangible assets	–	1
Subsidiaries	–	–
Investment in associate	4,115	3,859
	14,465	14,236
Current assets		
Trade and other receivables	83	46
Fixed deposits	10,000	10,000
Cash and bank balances	8,713	9,003
	18,796	19,049
Current liabilities		
Trade and other payables	2,402	2,399
Current income tax payable	206	290
Interest-bearing liabilities	38	36
	2,646	2,725
Net current assets	16,150	16,324
Non-current liabilities		
Interest-bearing liabilities	65	72
	65	72
Net assets	30,550	30,488

LETTER TO SHAREHOLDERS

	GROUP	
	31/3/2016 US\$'000	31/12/2015 US\$'000
Equity		
Share capital	29,344	29,344
Other reserves	5,153	5,098
Retained earnings	(3,947)	(3,954)
Equity attributable to owners of the parent	30,550	30,488

Property, plant and equipment decreased to US\$0.21 million as at 31 March 2016 from US\$0.23 million as at 31 December 2015 due to depreciation for the quarter.

Trade and other receivables increased to US\$0.08 million as at 31 March 2016 from US\$0.05 million as at 31 December 2015 due mainly to the prepayment of professional fees in relation to the proposed transfer to the Catalist.

Payment of income taxes mainly resulted in the decrease in income tax payable to US\$0.21 million as at 31 March 2016 from US\$0.29 million as at 31 December 2015.

Cash and bank balances decreased to US\$8.71 million as at 31 March 2016 from US\$9.0 million as at 31 December 2015 due mainly to the payment of income taxes and operating expenses.

(c) Unaudited Consolidated Statement of Cash Flows

	3 Months Ended	
	31/3/2016 US\$'000	31/3/2015 US\$'000
Operating activities		
Profit/(Loss) before income tax	41	(202)
Adjustments for:		
Depreciation and amortisation	26	26
Interest expense	1	1
Interest income	(6)	(7)
Share of results of associate	(256)	(50)
Operating loss before working capital changes	(194)	(232)
Working capital changes:		
Trade and other receivables	(37)	18
Trade and other payables	(4)	(2,682)
Cash used in from operations	(235)	(2,896)
Interest paid	(1)	(1)
Income taxes paid	(118)	(665)
Net cash used in operating activities	(354)	(3,562)

LETTER TO SHAREHOLDERS

	3 Months Ended	
	31/3/2016	31/3/2015
	US\$'000	US\$'000
Financing activities		
Repayment of finance lease liabilities	(9)	(8)
Interest received	6	7
Net cash used in financing activities	(3)	(1)
Net change in cash and cash equivalents	(357)	(3,563)
Cash and cash equivalents at beginning of financial period	19,003	23,317
Effect of foreign exchange rate changes on the balance of cash held in foreign currencies	67	(28)
Cash and cash equivalents at end of financial period	18,713	19,726

The Group incurred cash outflow from operating activities of US\$0.35 million for 1Q 2016 due mainly to payment of income taxes and operating expenses.

Overall, total cash and cash equivalents decreased from US\$19.00 million as at 31 December 2015 to US\$18.71 million as at 31 March 2016.

Notwithstanding the above, the Group has net cash of approximately US\$16.1 million as at 31 March 2016.

For more information on the Group's financial situation, please refer to the Company's announcement released via SGXNET on 3 May 2016.

2.3 Requirements for the Proposed Transfer

A transfer of the listing from the SGX Main Board to the Catalist is governed by Rule 410 of the Catalist Rules. As set out below, the Company has met all the requirements for a transfer to the Catalist, save for the requirement for Shareholders' approval for the Proposed Transfer, which is the subject of this Circular:

2.3.1 Rule 410(1) – Compliance with Rules 406(1), (2)(b), (3), (4) and 407(2) and (3)

Based on the shareholding statistics available to the Company as at the Latest Practicable Date, approximately 44.72% of the Shares are held in the hands of the public and the Company has a total of 1,205 public Shareholders, which satisfies the shareholding spread and distribution requirements under Rule 406(1) of the Catalist Rules. The overall distribution of shareholdings is expected to provide an orderly secondary market in the securities when trading commences on Catalist, and is unlikely to lead to a corner situation in the Company's Shares.

The Company has complied with Rule 406(3) of the Catalist Rules as:

- (a) the Directors and executive officers of the Group have the appropriate experience and expertise to manage the Group's business;
- (b) nothing materially adverse has come to the attention of the Proposed Sponsor to suggest that the Directors, executive officers and Controlling Shareholders of the Group do not have the character and integrity expected of a listed issuer; and

LETTER TO SHAREHOLDERS

- (c) the Group has at least two (2) non-executive directors who are independent and free of any material business or financial connection with the Group.

In the reasonable opinion of the Board, barring any unforeseen circumstances and after taking into consideration the Group's internal resources, operating cash flow and present bank facilities, the working capital available to the Group is sufficient for its present requirements and for at least 12 months after the date of transfer to the Catalist.

In the reasonable opinion of the Proposed Sponsor, barring any unforeseen circumstances and after taking into consideration the Group's internal resources, operating cash flow and present bank facilities, as well as the opinion expressed by the Board as above, the working capital available to the Group is sufficient for its present requirements and for at least 12 months after the date of transfer to the Catalist. The Proposed Sponsor has undertaken an independent assessment of the funding needs of the Company's operations and growth plans and is satisfied that the transfer to Catalist would help address these needs.

Accordingly, Rule 410(1) of the Catalist Rules has been complied with.

2.3.2 Rule 410(2) – The Company is sponsored and the Sponsor provides SGX-ST with a completed Appendix 4D (Transfer Confirmation by Sponsor)

The Board proposes to appoint UOB Kay Hian Private Limited as the Company's continuing sponsor, subject to the Proposed Transfer taking effect. The Proposed Sponsor has provided the SGX-ST with the completed Appendix 4D (Transfer Confirmation by Sponsor) of the Catalist Rules.

Accordingly, Rule 410(2) of the Catalist Rules has been complied with.

2.3.3 Rule 410(3) – The Company provides SGX-ST with a completed Appendix 4E (Applicant's Listing Agreement)

The Company has in its application to the SGX-ST for the Proposed Transfer provided SGX-ST with the completed Appendix 4E (Applicant's Listing Agreement) of the Catalist Rules.

Accordingly, Rule 410(3) of the Catalist Rules has been complied with.

2.3.4 Rule 410(4) – The Company's Shareholders have approved the Proposed Transfer by special resolution

The Proposed Transfer is subject to the approval of the Shareholders by way of special resolution at the EGM, the notice of which is set out on pages N-1 to N-3 of this Circular.

Accordingly, subject to the approval of the Shareholders for the Proposed Transfer at the EGM, Rule 410(4) of the Catalist Rules will be complied with.

2.3.5 Rule 410(5) – The Company is in compliance with all applicable Main Board Rules

The Company has confirmed to the SGX-ST that the Company is in compliance with all applicable Main Board Rules.

Accordingly, Rule 410(5) of the Catalist Rules has been complied with.

LETTER TO SHAREHOLDERS

2.4 Key differences between Issuers Listed on the SGX Main Board and Issuers Listed on the Catalist

In order to allow Shareholders to make an informed decision whether or not to approve the special resolution for the Proposed Transfer, the table below summarises some of the key differences between issuers listed on the SGX Main Board and issuers listed on the Catalist:-

	SGX Main Board	Catalist
Supervision	The SGX-ST supervises the compliance of issuers with their continuing listing obligations under the Main Board Rules.	Sponsors supervise the compliance of issuers with their continuing listing obligations under the Catalist Rules.
Changes in capital	An issuer can obtain the mandate of shareholders to issue up to 50.0% of the issuer's share capital excluding treasury shares (of which shares issued on a non-pro rata basis must not exceed 20.0%).	An issuer can obtain the mandate of shareholders to issue up to 100.0% of the issuer's share capital excluding treasury shares (of which shares issued on a non-pro rata basis must not exceed 50.0%). If shareholders approve such mandate by special resolution, the 50.0% limit can be increased to 100.0%.
Acquisitions and realisations	Acquisitions or disposals of assets of more than 20.0% of the relevant bases set out in the Main Board Rules (i.e., group net assets, profits, market capitalisation or equity securities issued, as the case may be) will require the approval of shareholders. In addition, acquisitions of assets of 100.0% or more of the relevant bases set out in the Main Board Rules will require the approval of the SGX-ST.	Acquisitions of assets of more than 75.0% of the relevant bases set out in the Catalist Rules (i.e., profits, market capitalisation or equity securities issued, as the case may be), or where the acquisition will result in a fundamental change in the issuer's business, will require the approval of shareholders. In addition, acquisitions of assets of 100.0% or more of the relevant bases set out in the Catalist Rules will require the approval of the SGX-ST. Disposals of assets of more than 50.0% of the relevant bases set out in the Catalist Rules (i.e., group net assets, profits, market capitalisation or equity securities issued, as the case may be), or where the disposal will result in a fundamental change in the issuer's business, will require the approval of shareholders.

LETTER TO SHAREHOLDERS

	SGX Main Board	Catalist
Minimum trading price	There is a minimum trading price of S\$0.20.	There is no minimum trading price.
Watch-list criteria	<p>The SGX-ST will place an issuer on the watch-list under either of the following:-</p> <p>(i) Financial Entry Criterion</p> <p>Records pre-tax losses for the three (3) most recently completed consecutive financial years (based on the audited full year consolidated accounts, and an average daily market capitalisation of less than S\$40 million over the last six (6) months.</p> <p>(ii) MTP Requirement</p> <p>Records a volume weighted average price of less than S\$0.20 over the last six (6) months (reference being made to paragraph 2.4 of Practice Note 13.2 of the Main Board Rules for the calculation methodology), save that for the purposes of this Rule, real estate investment trusts and business trusts are subject only to the MTP Requirement.</p>	There is no watch-list.

2.5 Shareholders' Approval

The Proposed Transfer is subject to the approval of the Shareholders by way of a special resolution to be tabled at the EGM ("**Special Resolution**").

3. THE PROPOSED NEW SHARE ISSUE MANDATE IN ACCORDANCE WITH SECTION 161 OF THE COMPANIES ACT AND RULE 806(2) OF THE CATALIST RULES

3.1 Rationale

After the Proposed Transfer, the Company will be subject to the Catalist Rules instead of the Main Board Rules. The Catalist Rules differ from the Main Board Rules, inter alia, in relation to general share issue mandates, as summarised in Section 3.2 of this Circular.

The Company is thus seeking the approval of Shareholders at the EGM for the grant of a new general share issue mandate for the allotment and issue of new Shares and convertible securities in accordance with section 161 of the Companies Act and Catalist Rule 806.

LETTER TO SHAREHOLDERS

3.2 Main Differences between the Main Board Rules and the Catalyst Rules in relation to General Share Issue Mandates

Some of the main differences between the Main Board Rules and the Catalyst Rules relating to general share issue mandates are summarised in the table below:

	Main Board Rules	Catalist Rules
Maximum percentage of shares and Instruments issuable in aggregate	50% of total number of issued shares	100% of total number of issued shares
Maximum percentage of shares and Instruments issuable on a non-pro rata basis	20% of total number of issued shares	50% or 100% of total number of issued shares, if the resolution approving the mandate is approved as an ordinary resolution or a special resolution, respectively

The percentage of issued shares shall be based on the total number of issued Shares (excluding treasury shares) at the time the resolution approving the general share issue mandate is passed, after adjusting for:

- (a) new Shares arising from the conversion or exercise of any convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time the resolution is passed; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares.

3.3 The New Share Issue Mandate

At the Company's FY2015 AGM, Shareholders had approved a general share issue mandate empowering the Directors to issue such number of new Shares and instruments (including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares) ("**Instruments**") as the Directors may in their absolute discretion deem fit, subject to the prescribed limits in the Main Board Rules (the "**Existing Share Issue Mandate**"). Unless revoked or varied by the Company in general meeting, the Existing Share Issue Mandate will expire on the date of the next general meeting of the Company.

The New Share Issue Mandate will be tabled as a Special Resolution at the EGM. If approved by Shareholders at the EGM by a special resolution, the New Share Issue Mandate will give the Directors the power to issue new Shares and Instruments of up to 100% of the Company's issued share capital as at the date of the EGM, whether issued on a pro-rata or non-pro rata basis.

The New Share Issue Mandate, if approved, will supersede and replace the Existing Share Issue Mandate (to the extent that the Existing Share Issue Mandate has not yet been utilised), and shall take force and effect from the date of the EGM. It shall continue in force until the next general meeting of the Company, unless it is fully utilised before the next general meeting or is revoked or varied by the Company in general meeting.

The Existing Share Issue Mandate (to the extent that it has not yet been utilised) shall correspondingly be deemed revoked with effect from the date of the EGM.

LETTER TO SHAREHOLDERS

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders in the issued share capital of the Company as at the Latest Practicable Date, as recorded in the register of Director's shareholdings and the register of Substantial Shareholders kept by the Company, are as follows:

	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Directors						
Ang Boon Cheow Edward ^{(2) (6)}	–	–	139,814,634	31.11	139,814,634	31.11
Chia Yau Leong	90,000	0.02	–	–	90,000	0.02
Chua Keng Hiang	–	–	–	–	–	–
Ng Ya Ken	–	–	–	–	–	–
Tan Min-Li	–	–	–	–	–	–
Substantial Shareholders (other than Directors)						
Ang Boon Chong ^{(3) (6)}	–	–	63,694,089	14.17	63,694,089	14.17
Ang Sher Yin Celestine ^{(4) (6)}	–	–	44,944,000	10.00	44,944,000	10.00
ANA Asia Limited ⁽⁵⁾	–	–	133,229,634	29.64	133,229,634	29.64
Charisma Asia Limited ⁽⁵⁾	–	–	49,209,089	10.95	49,209,089	10.95

Notes:

- (1) Based on 449,441,053 Shares as at the Latest Practicable Date.
- (2) Mr Ang Boon Cheow Edward ("**Edward Ang**") is deemed interested in 139,814,634 Shares of which 6,585,000 Shares are owned by Mr Edward Ang and registered in the name of Raffles Nominees (Pte) Limited. The remaining Shares are held indirectly by ANA Asia Limited ("**ANA**") and Mr Edward Ang is, by virtue of his interest in ANA, deemed interested in the 133,229,634 Shares deemed to be held by ANA.
- (3) Mr Ang Boon Chong is deemed interested in 63,694,089 Shares of which 14,485,000 Shares are owned by Mr Ang Boon Chong and registered in the name of Raffles Nominees (Pte) Limited. The remaining Shares are held indirectly by Charisma Asia Limited ("**CAL**") and Mr Ang Boon Chong is, by virtue of his interest in CAL, deemed interested in 49,209,089 Shares deemed to be held by CAL.
- (4) Ms Ang Sher Yin Celestine ("**Celestine Ang**") is deemed interested in 44,944,000 Shares, all of which are owned by Celestine Ang and registered in the name of Raffles Nominees (Pte) Limited.
- (5) The Shares held by ANA and CAL are registered in the name of Raffles Nominees (Pte) Limited.
- (6) Mr Edward Ang is the brother of Mr Ang Boon Chong. Ms Celestine Ang is the daughter of Mr Ang Boon Chong.

None of the Directors or the Substantial Shareholders of the Company have any interest, direct or indirect, in the Proposed Transfer and the New Share Issue Mandate, save for their respective shareholdings in the Company.

LETTER TO SHAREHOLDERS

5. DIRECTORS' RECOMMENDATION

5.1 The Proposed Transfer

The Directors, having considered the rationale for the Proposed Transfer, are of the unanimous opinion that it is in the best interests of the Company, and accordingly recommend that Shareholders vote in favour of the Special Resolution in relation to the Proposed Transfer at the EGM.

5.2 The New Share Issue Mandate

The Directors, having considered the rationale for the New Share Issue Mandate, are of the unanimous opinion that it is in the best interests of the Company, and accordingly recommend that Shareholders vote in favour of the Special Resolution in relation to the New Share Issue Mandate at the EGM.

Shareholders should note that the New Share Issue Mandate is conditional upon the passing of the resolution relating to the Proposed Transfer. In the event that the resolution relating to the Proposed Transfer is not passed, the resolution relating to the New Share Issue Mandate will also not be passed.

In giving this recommendation, the Directors have not had regard to the specific investment objectives, financial situation, tax position or unique needs or constraints of any individual Shareholder. As different Shareholders would have different investment objectives and profiles, the Directors recommend that any individual Shareholder who may require specific advice in relation to his specific investment portfolio should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers.

6. USE OF CPF SAVINGS UNDER THE CPF INVESTMENT SCHEME TO PURCHASE SHARES

CPF savings cannot be used to purchase shares that are listed on the Catalist, except for companies that were migrated from SESDAQ to the Catalist on 17 December 2007. If Shareholders approve the Proposed Transfer at the EGM and the Company transfers its listing to the Catalist, CPF account savings can no longer be used to purchase Shares under the CPFIS.

Shareholders who have purchased Shares using their account savings under CPFIS can choose to hold or sell their Shares or participate in corporate actions, subject to prevailing CPFIS rules and limits for such Shares.

7. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-3 of this Circular, will be held on 29 August 2016 for the purpose of considering and, if thought fit, passing, with or without modifications the Special Resolutions set out therein.

8. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote at the EGM on their behalf should complete and sign the attached Proxy Form in accordance with the instructions printed thereon and return it to the Company's registered office at 300 Tampines Avenue 5, #09-05 Income @ Tampines Junction, Singapore 529653 not less than forty-eight (48) hours before the time fixed for the holding of the EGM. The completion and return of the Proxy Form by a Shareholder will not preclude him from attending the EGM and voting in person in place of his proxy should he subsequently wish to do so.

A Depositor shall not be regarded as a Shareholder of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by the CDP at least seventy-two (72) hours before the time fixed for the holding of the EGM.

LETTER TO SHAREHOLDERS

9. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Transfer, the New Share Issue Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

10. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Company's registered office at 300 Tampines Avenue 5, #09-05 Income @ Tampines Junction, Singapore 529653 during normal business hours from the date of this Circular up to and including the time and date of the EGM:

- (a) copies of the annual reports of the Company for FY2014 and FY2015; and
- (b) the Constitution of the Company.

Yours faithfully

For and on behalf of the Board of
OCEAN SKY INTERNATIONAL LIMITED

Ang Boon Cheow Edward
Executive Chairman and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING

OCEAN SKY INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198803225E)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Ocean Sky International Limited (the “**Company**”) will be held at 300 Tampines Avenue 5, #09-05 Income @ Tampines Junction, Singapore 529653 on 29 August 2016 at 10:30 a.m. to transact the following business:

*Unless otherwise defined, all capitalised terms herein shall bear the same meaning as ascribed to them in the Company’s circular to shareholders dated 5 August 2016 (the “**Circular**”).*

SPECIAL RESOLUTION 1 – THE PROPOSED TRANSFER FROM THE MAIN BOARD OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED TO THE CATALIST

It is RESOLVED that:

- (a) approval be and is hereby given for the Company to transfer its listing from the Main Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) to the Catalist; and
- (b) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required and approving any amendments, alterations or modifications to any such documents as may be required in connection with the Proposed Transfer) as they and/or each of them may consider expedient, necessary to give effect to the transactions contemplated and/or authorised by this Resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

SPECIAL RESOLUTION 2 – THE PROPOSED NEW SHARE ISSUE MANDATE IN ACCORDANCE WITH SECTION 161 OF THE COMPANIES ACT AND RULE 806(2) OF THE CATALIST RULES

Subject to and contingent on the passing of Special Resolution 1, that pursuant to Section 161 of the Companies Act (Cap. 50) of Singapore (the “**Companies Act**”) and subject to Rule 806 of Section B: Rules of Catalist of the Listing Manual (the “**Catalist Rules**”), authority be and is hereby given to the Directors to:

- (a)
 - (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of bonus issue, rights issue or otherwise; and/or
 - (ii) to make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other Instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

NOTICE OF EXTRAORDINARY GENERAL MEETING

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution, whether on a pro rata or non-pro rata basis, shall not exceed 100% of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Catalist Rules) for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (1) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares) at the time this Resolution is passed, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of any convertible securities;
 - (ii) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the articles of association for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

See Explanatory Note (1)

By Order of the Board

Chia Yau Leong
Company Secretary

5 August 2016

NOTICE OF EXTRAORDINARY GENERAL MEETING

Explanatory Note:

1. Special Resolution 2, if passed, will empower the Directors, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in general meeting, whichever is the earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, 100% of the total number of issued Shares (excluding treasury shares) in the capital of the Company, whether on a pro rata or non-pro rata basis.

Notes:

1. A member entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
2. If the appointer is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
3. Pursuant to Section 181 of the Companies Act, Chapter 50 of Singapore, any member who is a relevant intermediary is entitled to appoint two or more proxies to attend and vote at the Extraordinary General Meeting. Relevant intermediary is either:
 - (a) a banking corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
 - (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act (Cap. 289) and holds shares in that capacity; or
 - (c) the Central Provident Fund (“**CPF**”) Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased on behalf of CPF investors.
4. The instrument appointing a proxy or proxies, duly executed, must be deposited at the registered office of the Company at 300 Tampines Avenue 5, #09-05 Income @ Tampines Junction, Singapore 529653, not less than forty-eight (48) hours before the time appointed for the holding of the Extraordinary General Meeting.

Personal data privacy:

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxy(ies) and/or representative(s) appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

PROXY FORM

OCEAN SKY INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198803225E)

PROXY FORM

IMPORTANT:

1. A relevant intermediary may appoint more than two proxies to attend the Extraordinary General Meeting and vote (please see Note 3 for the definition of "relevant intermediary").
2. For investors who have used their CPF monies to buy shares in the Company, this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or is purported to be used by them.
3. Please read the notes to the Proxy Form.

I/We, _____

of _____

being a member/members of OCEAN SKY INTERNATIONAL LIMITED, (the "**Company**"), hereby appoint:

Name	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and/or (delete as appropriate):

Name	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him/her, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf, by poll, at the Extraordinary General Meeting of the Company to be held at 300 Tampines Avenue 5, #09-05 Income @ Tampines Junction, Singapore 529653 on 29 August 2016 at 10:30 a.m. and at any adjournment thereof. The proxy is to vote on the business before the Meeting as indicated below. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.

Please indicate your vote "For" or "Against" with an "X" within the boxes provided.

No.	Resolutions relating to:	Number of Votes For	Number of Votes Against
1.	The Proposed Transfer from the Main Board of the Singapore Exchange Securities Trading Limited to the Catalist		
2.	The Proposed New Share Issue Mandate		

Dated this _____ day of _____ 2016

Shares in:	No. of Shares
(a) Depository Register	
(b) Register of Members	

Signature(s) of Member(s) or Common Seal of
Corporate Member



PROXY FORM

Notes:

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 130A of the Singapore Companies Act, Chapter 50), you should insert that number of shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by you.
2. A member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
3. Pursuant to Section 181 of the Companies Act, Chapter 50 of Singapore, any member who is a relevant intermediary is entitled to appoint two or more proxies to attend and vote at the Extraordinary General Meeting. Relevant intermediary is either:
 - (a) a banking corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
 - (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act (Cap. 289) and holds shares in that capacity; or
 - (c) the Central Provident Fund (“CPF”) Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased on behalf of CPF investors.
4. Where a member appoints more than one proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
5. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 300 Tampines Avenue 5, #09-05 Income @ Tampines Junction, Singapore 529653, not less than forty-eight (48) hours before the time appointed for the Extraordinary General Meeting.
6. The instrument appointing a proxy or proxies must be under the hand of the appointer or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.
7. Where an instrument appointing a proxy or proxies is signed on behalf of the appointer by an attorney, the letter or the power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument of proxy may be treated as invalid.
8. A corporation which is a member may authorise by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the Extraordinary General Meeting.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the members, being the appointer, is not shown to have shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the Extraordinary General Meeting, as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 5 August 2016.