

OCEAN SKY INTERNATIONAL LIMITED

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

RESPONSES TO QUERIES RAISED BY THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED REGARDING THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

The Board of Directors (the "Board") of Ocean Sky International Limited (the "Company", together with its subsidiaries (the "Group")) wishes to announce the following in response to queries raised by the Singapore Exchange Securities Trading Limited ("SGX") in relation to the Annual Report of the Company for the financial year ended 31 December 2015 (the "2015 Annual Report") released on 11 April 2016 :

SGX Queries

We refer to Ocean Sky International Ltd (the "Company") Annual Report 2015.

1. Guideline 2.4, Code of Corporate Governance (the "Code") states that "The independence of any director who has served on the Board beyond nine years from the date of his first appointment should be subject to particularly rigorous review." We note that Mr Chua Keng Hiang has served on the Board for more than nine years from the date of his first appointment. Please state if his independence has been subject to particularly rigorous review.
2. Paragraph 9.3 of the Code states that the Company should name and disclose the remuneration of at least the top five key management personnel (who are not directors or the CEO) in bands of S\$250,000 and also disclose in aggregate the total remuneration paid to the top five key management personnel.

As the Company is required under Listing Rule 1207(12) to make disclosure as recommended in the Code or otherwise disclose and explain any deviation from the recommendation, please disclose the aggregate total remuneration paid to the top five key management personnel (who are not directors or the CEO) or otherwise explain the reason(s) for the deviation from the recommendation

Company's Responses

1. The Board refers to pages 15-16 of the Company's 2015 Annual Report regarding Principle 2 : Board Composition and Guidance, and in particular the last two paragraphs thereof. The Nominating Committee and the Board have subject Mr Chua Keng Hiang's independence to a particularly rigorous review and resolved that Mr Chua Keng Hiang continue to be considered an independent director of the Company.
2. The Board refers to pages 19-20 of the Company's 2015 Annual Report regarding Principle 9 : Disclosure on Remuneration and wishes to state that as there is only one key management personnel (who is not a director or the CEO) in the Group, it would not be in the best interest of the Company to disclose the aggregate total remuneration paid to the top five key management personnel (who are not directors or the CEO) as required under Listing Rule 1207(12) for competitive reasons.

BY ORDER OF THE BOARD

Chia Yau Leong
Company Secretary

23 April 2016