

# OCEAN SKY INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198803225E)

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## PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE OF UP TO 162,470,151 NEW ORDINARY SHARES OF THE COMPANY WITH UP TO 162,470,151 FREE DETACHABLE WARRANTS

### - RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

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The board of Directors (the “**Directors**”) of Ocean Sky International Limited (the “**Company**”) refers to the Company’s announcements dated 22 May 2018, 5 June 2018, 29 June 2018 and 12 July 2018 (the “**Announcements**”) in relation to the Company’s proposed renounceable non-underwritten rights issue (the “**Rights cum Warrants Issue**”).

Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

### 1. RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

#### 1.1 Level of Subscription

The Board wishes to announce that, based on the total issued share capital of the Company of 324,940,302 Shares as at the Books Closure Date, a total of 162,470,151 Rights Shares with Warrants were available for subscription under the Rights cum Warrants Issue.

As at the close of the Rights cum Warrants Issue on 31 July 2018 (“**Closing Date**”), valid acceptances and excess applications for a total of 105,642,794 Rights Shares with Warrants were received. This represents approximately 65.02% of the total number of Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue.

Details of the valid acceptances and excess applications for the Rights Shares with Warrants received are as follows:

	<b>Number of Rights Shares with Warrants</b>	<b>As a percentage of the total number of Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue (%)</b>
Valid acceptances	102,461,769 <sup>(1)</sup>	63.06
Excess applications	3,181,025	1.96
Total	<u>105,642,794</u>	<u>65.02</u>

Note:

(1) Includes aggregate of 92,720,270 Rights Shares subscribed by the Undertaking Shareholder in accordance with the Letter of Undertaking.

#### 1.2 Allocation of Rights Shares for Excess Applications

A total of 60,008,382 Rights Shares with Warrants, which were not validly accepted or subscribed for by the Entitled Shareholders and/or their renounees pursuant to the Rights cum Warrants Issue were allotted to satisfy the valid excess applications.

In compliance with its obligations under the Catalist Rules, the Company had, in the allotment of excess Rights Shares with Warrants, given preference to the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights cum Warrants Issue, or have representation (direct or through a nominee) on the Board, had ranked last in priority for the rounding of odd lots and allotment of excess Rights Shares with Warrants. No such Director or Substantial Shareholder had been allotted any excess Rights Shares with Warrants.

### **1.3 Final Net Proceeds from the Rights cum Warrants Issue**

The Company has raised net proceeds of approximately S\$6.30 million (after deducting estimated costs and expenses incurred in connection with the Rights cum Warrants Issue of approximately S\$0.25 million) from the Rights cum Warrants Issue (the "**Net Proceeds**"). The Net Proceeds shall be utilised for the purposes disclosed in the Offer Information Statement.

### **1.4 Allotment and issue of Rights Shares with Warrants**

In the case of Entitled Depositors and Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with valid acceptances for the Rights Shares with Warrants and/or (if applicable) successful applications for excess Rights Shares with Warrants, physical certificates representing such number of Rights Shares with Warrants will be registered in the name of CDP or its nominee and despatched to CDP within 10 Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares with Warrants to their relevant Securities Accounts. CDP will then send to the relevant subscribers by ordinary post and at their own risk, to their respective mailing addresses in Singapore as maintained with CDP, a notification letter stating the number of Rights Shares with Warrants that have been credited to their respective Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances for the Rights Shares with Warrants and/or (if applicable) successful applications for excess Rights Shares with Warrants and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, physical certificates representing such number of Rights Shares with Warrants will be sent by ordinary post and at their own risk, to their respective mailing addresses in Singapore as maintained with the Share Registrar within 10 Market Days after the Closing Date.

### **1.5 Sale of "Nil-paid" Rights in Respect of Foreign Shareholders**

There were no nil-paid rights which would otherwise have been provisionally allotted to Foreign Shareholders that were sold "nil-paid" on Catalist during the nil-paid rights trading period as provided in the Offer Information Statement.

## **2. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND/OR EXCESS APPLICATIONS**

When any acceptance of and/or (if applicable) excess application for Rights Shares with Warrants is invalid, the amount paid on acceptance and/or application, as the case may be, will be returned to the relevant Entitled Shareholder, their renounees or the Purchasers, as the case may, by the Company or CDP (on behalf of the Company), without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date by any one or a combination of the following:

- (a) where the acceptance and/or application had been made through Electronic Applications through an ATM, by crediting the relevant Shareholder's bank account with the relevant Participating Bank at the Shareholder's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder;
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the Shareholder's risk to the Shareholder's mailing address as recorded with the Share Registrar; and/or
- (c) where the acceptance and/or application had been made through CDP, by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post at the relevant Shareholder's own risk to the Shareholder's mailing address as maintained with CDP or in such other manner as the relevant Shareholder may have agreed with CDP for the payment of any cash distributions, as the case may be.

### **3. ISSUANCE AND LISTING OF THE RIGHTS SHARES, THE WARRANTS AND THE WARRANT SHARES**

The Company expects that 105,642,794 Rights Shares and 105,642,794 Warrants will be allotted and issued on or about 6 August 2018 and 7 August 2018 respectively pursuant to the Rights cum Warrants Issue. Accordingly, the number of issued and paid-up Shares will increase from 324,940,302 to 430,583,096.

The 105,642,794 Rights Shares are expected to be listed and quoted on the Catalist with effect from 9.00 a.m. on or about 8 August 2018 and the 105,642,794 Warrants are expected to be listed and quoted on the Catalist with effect from 9.00 a.m. on or about 10 August 2018.

The Warrant Shares arising from the exercise of the Warrants will, upon allotment and issue, be listed on Catalist.

The Rights Shares and the Warrant Shares will, upon allotment and issue, rank *pari passu* in all respects with the then issued Shares save for any dividends, rights, allotments or other distributions that may be declared or paid on such Record Date which falls before the date of issue of the Rights Shares or the Warrant Shares (as the case may be).

The listing and quotation notice granted by the SGX-ST on 4 June 2018 is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the Warrant Shares, the Company, its subsidiaries and their securities.

The Company wishes to take this opportunity to thank Shareholders for their support in ensuring the successful completion of the Rights cum Warrants Issue.

#### **BY ORDER OF THE BOARD**

Chia Yau Leong  
Executive Director and Company Secretary

6 August 2018

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### **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 Catalist. 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.

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