

OCEAN SKY INTERNATIONAL LIMITED

(Company Registration Number: 198803225E)

(Incorporated in the Republic of Singapore)

SALE OF PROPERTY UNIT AT SLOANE RESIDENCES TO INTERESTED PERSON

The Board of Directors (the “**Board**”) of Ocean Sky International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Group’s indirect joint venture, TSky Balmoral Pte. Ltd. (“**TSky Balmoral**”) which the Group has an effective interest of 28%, has granted an option to sell a unit in the residential development known as Sloane Residences to the following persons who are considered interested persons (the “**Proposed Interested Person Transaction**”) of the Company pursuant to Chapter 9 of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst :

Name of Purchaser	Unit Number	% Discount given	Nett Sale Price
Miss Amanda Ang Yan-Ling (“Miss Ang”) Miss Ang is the daughter of the Company’s Executive Chairman and CEO, and substantial shareholder, Mr Ang Boon Cheow Edward	#11-08	5%	\$4,151,000

The amount at risk to the Group arising from the Proposed Interested Person Transaction of \$1,162,280 is less than 3% of the Group’s latest audited net tangible asset of \$40,758,000 as at 31 December 2020.

The Board and Audit Committee have reviewed the terms and conditions of the Proposed Interested Person Transaction, including the 5% discount given, and approved the Proposed Interested Person Transaction, having taken the view that the terms of the Proposed Interested Person Transaction are fair and reasonable. The Board and the Audit Committee are satisfied that the terms of the Proposed Interested Person Transaction are not prejudicial to the interest of the Company and its minority shareholders.

Mr Ang Boon Cheow Edward has abstained from the Board’s review and approval of the Proposed Interested Person Transaction. Mr Chia Boon Kuah, who is a representative of the Company sitting on the board of TSky Balmoral, has voluntarily abstained from the Board’s review and approval of the Proposed Interested Person Transaction.

By Order of the Board

Chia Yau Leong
Company Secretary

11 September 2021

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 relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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 Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.