

OCEANSCAPE INTERNATIONAL LIMITED
(formerly known as V2Y Corporation Ltd.)
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201717972D)

**LETTERS RECEIVED FROM SHAREHOLDERS AND COMMENCEMENT OF LITIGATION
AGAINST FORMER DIRECTORS**

1. INTRODUCTION

- 1.1. The board of directors (the “**Board**” or “**Directors**”) of OceanScape International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 25 September 2025, 26 September 2025, 29 September 2025, 21 October 2025 and 31 October 2025 in relation to the trading halt, subsequent trading suspension, and the alleged whistleblowing complaint received by the Company (the “**Complaint**”).

2. LETTERS FROM SHAREHOLDERS

- 2.1. The Board wishes to inform shareholders of the Company (“**Shareholders**”) that the Company has received multiple letters from Shareholders raising questions in relation to the Company’s trading halt on 25 September 2025 (the “**Trading Halt**”), which was subsequently converted to a voluntary trading suspension on 29 September 2025 (the “**Trading Suspension**”), including the following:
- (a) whether there were sufficient grounds for the Trading Halt and/or the Trading Suspension;
 - (b) the reasons for the continued Trading Suspension; and
 - (c) when the Trading Suspension may be lifted.
- 2.2. Shareholders have also expressed concerns that the continued Trading Suspension has adversely affected liquidity and their ability to exit their investment in the Company.
- 2.3. The Board notes that similar questions from Shareholders were raised in advance of, and at, the extraordinary general meeting of the Company held on 20 March 2026 (“**EGM**”). Please refer to the Company’s announcement dated 15 March 2026 in relation to the Company’s responses to the questions from Shareholders raised in advance of the EGM. The minutes of the EGM, including the Company’s responses to the questions from Shareholders raised at the EGM, will be published on SGXNet in due course.
- 2.4. The Board is currently unable to indicate a definitive timeline for the lifting of the Trading Suspension. Notwithstanding the foregoing, the Company wishes to assure Shareholders that the Board and management of the Company will work closely with the Company’s continuing sponsor to submit an application to Singapore Exchange Regulation Pte Ltd (“**SGX RegCo**”) for the lifting of the Trading Suspension as soon as practicable, and will provide further updates as appropriate.

3. COMMENCEMENT OF LITIGATION

- 3.1. The Board notes that the former directors of the Company, namely Mr Yip Mun Foong, Mr Geng Guilin and Mr Guo Zhipeng (the “**Former Directors**”), had stated through the Company’s

announcement dated 26 September 2025 in relation to the receipt of the Complaint (the “**26 September Announcement**”) that they had “*sought and obtained legal advice*” in relation to the 26 September Announcement. Based on the information currently available to the Board and to the best knowledge of the Board after having conducted the requisite searches for information, there is no evidence or records of such legal advice having been sought or obtained by the Former Directors prior to or after the release of the 26 September Announcement.

- 3.2. The 26 September Announcement also stated that the Complaint had been made by a Shareholder. The Board has since, through the aforementioned searches and based on information currently available to the Board, determined that the Complaint was not made by a Shareholder.
- 3.3. In light of the above factual inconsistencies in the 26 September Announcement, the Board is of the view that there may have been breaches of fiduciary duties by the Former Directors in connection with the statements made in the 26 September Announcement.
- 3.4. After due consideration, the Board has determined that it is in the best interests of the Company and its Shareholders to pursue appropriate legal recourse. Accordingly, the Company has instructed its legal counsel to commence proceedings in the High Court of Singapore against the Former Directors on 2 April 2026 to seek, *inter alia*, damages for alleged breaches of fiduciary duties.
- 3.5. The Company has also included its former continuing sponsor as a defendant in the claim for, *inter alia*, matters relating to the release of the 26 September Announcement.

4. FURTHER ANNOUNCEMENTS

The Company will make further announcements to update Shareholders as and when there are material developments.

BY ORDER OF THE BOARD

Lang Jinjun
Executive Chairman
7 April 2026

This announcement has been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “Sponsor”).

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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