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Ocean Wilsons Holdings Ltd
14 August 2025

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THE COMBINATION TO WHICH THIS ANNOUNCEMENT RELATES IS NOT SUBJECT TO THE UK CITY CODE ON TAKEOVERS AND MERGERS.

FOR IMMEDIATE RELEASE

14 August 2025

RECOMMENDED ALL-SHARE COMBINATION OF OCEAN WILSONS HOLDINGS LIMITED AND HANSA INVESTMENT COMPANY LIMITED

PUBLICATION OF THE SCHEME DOCUMENT, HANSA PROSPECTUS AND HANSA CIRCULAR

On 28 July 2025, the boards of Ocean Wilsons Holdings Limited ("**Ocean Wilsons**") and Hansa Investment Company Limited ("**Hansa**") announced that they had agreed the terms of a recommended all-share combination of Ocean Wilsons and Hansa, pursuant to which Hansa will acquire the entire issued and to be issued share capital of Ocean Wilsons (the "**Combination**"). It is intended that the Combination will be implemented by way of a court-sanctioned scheme of arrangement of Ocean Wilsons under section 99 of the Bermuda Companies Act (the "**Scheme**").

Publication and posting of the Scheme Document

Ocean Wilsons is pleased to announce that a document in relation to the Scheme (the "**Scheme Document**"), together with the Form of Proxy or Form of Direction (as applicable), will today be sent, or made available, to Ocean Wilsons Shareholders.

The Scheme Document contains, among other things, a letter from the Chair of Ocean Wilsons, an explanatory statement pursuant to section 100 of the Bermuda Companies Act, the full terms and conditions of the Scheme, notice of the Court Meeting, an expected timetable of principal events and details of the action to be taken by Ocean Wilsons Shareholders.

A copy of the Scheme Document will be made available, subject to certain restrictions relating to persons in Restricted Jurisdictions, on Ocean Wilsons' and Hansa's websites at www.oceanwilsons.bm/investors and www.hansaicl.com, respectively. A copy of the Scheme Document has also been submitted to the National Storage Mechanism and will be available for inspection at https://data.fca.org.uk/#/nsm/nationalstoragemechanism.

Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this announcement are to London, United Kingdom times unless stated otherwise.

Action required

As further detailed in the Scheme Document, in order to become Effective, the Scheme will require, among other things, that the requisite majority of Scheme Shareholders vote in favour of the Scheme at the Court Meeting. The Scheme must also be sanctioned by the Court and is subject to the satisfaction or, where applicable, waiver of the other Conditions, as described more fully in the Scheme Document.

The notice convening the Court Meeting is set out in the Scheme Document. The Court Meeting is scheduled to be held at 9.00 a.m. (Bermuda time) on 12 September 2025 at the offices of Conyers Dill & Pearman Limited, Clarendon House, 2 Church Street, Hamilton HM11, Bermuda.

Any changes to the arrangements for the Court Meeting will be communicated to Scheme Shareholders and Ocean Wilsons Depositary Interest Holders before the meeting, including through Ocean Wilsons' website (www.oceanwilsons.bm/investors) and by announcement through a Regulatory Information Service.

Scheme Shareholders and Ocean Wilsons Depositary Interest Holders are strongly encouraged to submit proxy appointments and voting instructions for the Court Meeting as soon as possible and in any event by no later than the relevant time set out below using any of the methods set out in the Scheme Document:

- Form of Proxy for Scheme Shareholders: 7.00 p.m. on 10 September 2025;
- Form of Direction for Ocean Wilsons Depositary Interest Holders: 7.00 p.m. on 9 September 2025; and
- CREST Proxy Instruction for Ocean Wilsons Depositary Interest Holders: 7.00 p.m. on 9 September 2025,

or, if the Court Meeting is adjourned, by no later than 7.00 p.m. on the day that is two Business Days (for holders of Scheme Shares) or three Business Days (for holders of Ocean Wilsons Depositary Interests) before the time fixed for the adjourned Court Meeting.

It is important that as many votes as possible are cast at the Court Meeting so that the Court may be satisfied that there is a fair representation of Scheme Shareholder opinion. Scheme Shareholders and Ocean Wilsons Depositary Interest Holders are strongly urged to: (i) complete and return their Form of Proxy or Form of Direction (as applicable) using any method set out in the Scheme Document; or (ii) for Ocean Wilsons Depositary Interest Holders only, transmit their voting instruction online through the CREST electronic proxy appointment service, as soon as possible and in order to ensure their vote is recorded.

Recommendation

The Ocean Wilsons Independent Committee, which has been so advised by Peel Hunt as to the financial terms of the Combination, considers the terms of the Combination to be fair and reasonable. In providing their advice to the Ocean Wilsons Independent Committee, Peel Hunt has taken into account the commercial assessments of the Ocean Wilsons Independent Committee.

Accordingly, the Ocean Wilsons Independent Committee unanimously recommends that Scheme Shareholders and Ocean Wilsons Depositary Interest Holders vote (or procure the voting) in favour of the Scheme at the Court Meeting, as each member of the Ocean Wilsons Independent Committee who holds Ocean Wilsons Shares has irrevocably undertaken to do in respect of their own legal and/or beneficial holdings of Ocean Wilsons Shares.

Hansa Prospectus and Hansa Circular

Ocean Wilsons also notes the publication today of the Hansa Prospectus and Hansa Circular. The Hansa Prospectus (for which Hansa and the Hansa Directors and the Proposed Hansa Directors are responsible)

should be read alongside the Scheme Document and contains important further information on Ocean Wilsons, Hansa and the New Hansa Shares to be issued in connection with the Combination.

The Hansa Prospectus and Hansa Circular will be made available for viewing on Hansa's website at www.hansaicl.com.

The Hansa Circular contains a notice convening the Hansa General Meeting, which has been convened for 10.00 a.m. (Bermuda time) on 12 September 2025 at the Hamilton Princess Hotel, 76 Bitts Bay Rd, Pembroke HM 08, Bermuda. The Hansa General Meeting has been convened for Hansa Shareholders to consider, and if thought fit, approve certain resolutions needed to effect and implement the Combination, being resolutions to: (i) amend Hansa's investment policy so as to permit the acquisition of further Ocean Wilsons Shares in connection with the Combination; (ii) increase the limit in bye-law 44.1 of the Hansa bye-laws on the aggregate fees which may be paid to the Combined Group's directors from US$ 600,000 to US$ 900,000; and (iii) increase Hansa's authorised share capital to permit Hansa to allot the New Hansa Shares (and any amendment(s) thereof).

Whilst not conditions to completion of the Combination, Hansa will also propose certain additional resolutions in connection with the Combination at the Hansa General Meeting, further details of which are included in the Hansa Circular.

Timetable

The Scheme Document contains an expected timetable of principal events relating to the Scheme, which is also set out in the Appendix to this announcement. The Scheme remains conditional on the approval of the requisite majority of Scheme Shareholders at the Court Meeting and the satisfaction or, where applicable, waiver of the other Conditions set out in the Scheme Document (including the sanction of the Court).

It is expected that the Scheme will become effective during September 2025, and in any event, prior to the Long-stop Date with New Hansa Ordinary Shares admitted to listing on the closed-ended investment funds category of the Official List and New Hansa 'A' Ordinary Shares admitted to listing on the non-equity shares and non-voting equity shares category of the Official List and, in each case, to trading on the Main Market by 8.00 a.m. (London time) on the Business Day after the Effective Date.

If the Scheme is sanctioned as outlined above, the last day of dealings in, and registration of transfers of, Ocean Wilsons Shares is expected to be the Business Day immediately following the date of the Court Sanction Hearing and no transfers will be registered after 6.00 p.m. (Bermuda time) on that date.

It is intended that, subject to the Scheme becoming effective, applications will be made for the cancellation of trading of the Ocean Wilsons Shares on the London Stock Exchange's Main Market for listed securities and on the Bermuda Stock Exchange, and for the cancellation of the listing of Ocean Wilsons Shares on the equity shares (commercial companies) category of the Official List, in each case to take effect by 8.00 a.m. (London time) on the Business Day after the Effective Date.

Questions

If Ocean Wilsons Shareholders have any questions about this announcement or the Court Meeting, or are in any doubt as to how to complete the Form of Proxy or the Form of Direction, or to submit their voting instructions through CREST, please contact the Company's Registrars, MUFG Corporate Markets, by calling the Shareholder Helpline on +44 (0) 371 664 0391. Lines are open between 9 a.m. and 5.30 p.m. (London time) Monday to Friday (excluding English and Welsh public holidays). Calls from outside the UK will be charged at the applicable international rate, and Ocean Wilsons Shareholders should use the country code when calling from outside the UK. Different charges may apply to calls from mobile telephones. Alternatively, Ocean Wilsons Shareholders can email MUFG Corporate Markets at shareholderenquiries@cm.mpms.mufg.com. Please note that calls may be monitored or recorded and

MUFG Corporate Markets cannot provide advice on the merits of the Combination or the Scheme or give any financial, legal or tax advice.

About Ocean Wilsons

Ocean Wilsons is a Bermuda investment holding company listed on both the London Stock Exchange and the Bermuda Stock Exchange. Ocean Wilsons' active business comprises Ocean Wilsons (Investments) Limited, an entity that holds an actively managed diversified portfolio of international investments.

LEI: 213800U1K395G8PK4I21

FOR FURTHER INFORMATION PLEASE CONTACT

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Peel Hunt LLP – Financial adviser and broker to Ocean Wilsons Ed Allsopp Charles Batten Tom Graham	+44 (0) 20 7418 8900
FTI Consulting – PR adviser to Ocean Wilsons Ed Berry Alex Le May Alexander Davis	+44 (0) 20 3727 1000 oceanwilsons@fticonsulting.com

Slaughter and May is acting as legal adviser to Ocean Wilsons as to English law, and Carey Olsen Bermuda Limited is acting as legal adviser to Ocean Wilsons as to Bermudian law, in each case in connection with the Combination.

Important Notices

*Peel Hunt LLP ("**Peel Hunt**"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively as financial adviser and broker to Ocean Wilsons and for no one else in connection with the matters referred to in this announcement and will not be responsible to any person other than Ocean Wilsons for providing the protections afforded to clients of Peel Hunt, nor for providing advice in relation to the matters referred to herein. Neither Peel Hunt nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Peel Hunt in connection with the matters referred to in this announcement, or otherwise.*

Application of the Takeover Code

*Ocean Wilsons is incorporated and has its registered office in Bermuda and, as a result, is not subject to the Takeover Code. Accordingly, the Takeover Code does not apply to the Combination or the Scheme, nor are the Combination or the Scheme subject to the jurisdiction of, or being regulated by, the UK Panel on Takeovers and Mergers (the "**Panel**").*

Ocean Wilsons has incorporated certain takeover-related provisions into its bye-laws but these do not provide Ocean Wilsons Shareholders with the full protections offered by the Takeover Code and enforcement of such provisions are the responsibility of Ocean Wilsons, not the Panel. Accordingly, Ocean Wilsons Shareholders are reminded that the Panel does not have responsibility, in relation to Ocean

Wilsons and the Combination, for ensuring compliance with the Takeover Code and will not be able to answer shareholders' queries.

However, Ocean Wilsons and Hansa have agreed certain matters regarding the application of the Takeover Code to the Combination, and the terms of that agreement are summarised in this announcement.

Disclosure requirements

Ocean Wilsons is a Bermudian company and is therefore not subject to the Takeover Code. Accordingly, Ocean Wilsons Shareholders are not obliged to make an Opening Position Disclosure or dealing disclosures (as applicable) under the provisions of the Takeover Code. However, market participants are requested to make disclosures of "dealings" as if Rule 8 of the Takeover Code applied to the Combination and as if Ocean Wilsons were in an "offer period" under the Takeover Code. Ocean Wilsons Shareholders and persons considering the acquisition or disposal of any interest in Ocean Wilsons Shares are reminded that they are subject to the applicable regulatory rules regarding transactions in Ocean Wilsons Shares.

Disclosures made in relation to relevant securities of Ocean Wilsons should be released via a Regulatory Information Service using the headline "Document re: Ocean Wilsons" and should not, for the avoidance of doubt, be e-mailed to the Panel. The headline "Form 8/8.3" should not be used. Ocean Wilsons' website contains the form of disclosure requested which is substantially in the form that would be required to make disclosures of dealings if Ocean Wilsons were subject to the Takeover Code. If you are in any doubt as to whether or not you should disclose dealings, you should contact an independent financial adviser authorised by the FCA under the FSMA (or, if you are resident in a jurisdiction other than the UK, a financial adviser authorised under the laws of such jurisdiction). The guidance set out below follows the requirements of Rule 8 of the Takeover Code.

Any person who is, or becomes, "interested" (directly or indirectly) in one per cent. or more of any class of "relevant securities" of an "offeree" or of any "securities exchange offeror", is requested to make a "Dealing Disclosure" if the person deals in any "relevant securities" of that "offeree" or of any "securities exchange offeror". A "Dealing Disclosure" should contain details of the "dealing" concerned and of the person's interests and short positions in, and rights to subscribe for, any "relevant securities" of (i) Ocean Wilsons and (ii) any "securities exchange offeror", save to the extent that these details have previously been disclosed. Such "Dealing Disclosure" should be made by no later than 3:30 p.m. on the "business day" following the date of the relevant transaction.

If two or more persons to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of Ocean Wilsons or a "securities exchange offeror", they should be regarded to be a single person for these purposes.

"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of "securities". In particular, a person will be treated as having an "interest" by virtue of the ownership and control of "securities", or by virtue of any option in respect of, or derivative reference to, "securities".

Terms in quotation marks are defined in the Takeover Code, which can be found on the Panel's website. If you are in any doubt as to whether or not you should disclose a "dealing" by reference to the above, you should contact an independent financial adviser authorised by the FCA under the FSMA.

Further Information

This announcement is for information purposes only. It is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer or invitation to purchase, otherwise acquire, subscribe for, exchange, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Combination or otherwise nor will there be any sale, issuance, exchange or transfer of securities of Hansa or Ocean Wilsons pursuant to the Combination or otherwise in any jurisdiction in contravention of applicable law.

The Combination will be implemented solely pursuant to the terms of the Scheme Document, which, together with the Form of Proxy and Form of Direction, will contain the full terms and conditions of the Combination, including details of how to vote in respect of the Combination. Any decision by Ocean Wilsons Shareholders in respect of, or other response to, the Combination (including any vote in respect of the resolution to approve the Scheme), should be made only on the basis of the information contained in the Scheme Document and the Hansa Prospectus.

This announcement has been prepared for the purpose of complying with Bermudian and English law, the Market Abuse Regulation and the UK Listing Rules and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom and Bermuda.

The Combination is subject to the jurisdiction of the Court and will be subject to the applicable requirements of the London Stock Exchange, the Bermuda Stock Exchange and the FCA.

Ocean Wilsons urges Ocean Wilsons Shareholders to read the Scheme Document and the Hansa Prospectus carefully because they contain important information in relation to the Combination, the New Hansa Shares and the Combined Group. Any vote in respect of the resolution to be proposed at the Court Meeting to approve the Scheme should be made only on the basis of the information contained in the Scheme Document and the Hansa Prospectus. If you are in any doubt about the contents of this announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from an appropriate independent professional adviser in the relevant jurisdiction without delay.

This announcement does not constitute a prospectus or prospectus exemption document for the purposes of Article 1(4) or (5) of the UK Prospectus Regulation.

Overseas shareholders

The availability of the Combination and/or the New Hansa Shares in, and the release, publication or distribution of this announcement in or into certain jurisdictions other than the United Kingdom and Bermuda may be restricted by applicable law. Persons who are not resident in the United Kingdom or Bermuda or who are subject to other jurisdictions should inform themselves of, and observe, any applicable legal or regulatory requirements or restrictions.

Unless otherwise determined by Hansa, and permitted by applicable law and regulation, the Combination or the New Hansa Shares to be issued pursuant to the Combination will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Combination by any such use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement and all documents relating to the Combination are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Combination (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

The availability of the Combination, the New Hansa Shares and/or this announcement to Ocean Wilsons Shareholders who are not resident in the United Kingdom or Bermuda or the ability of those persons to hold such New Hansa Shares may be affected by the laws or regulatory requirements of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom or Bermuda should inform themselves of, and observe, any applicable legal and regulatory requirements. Ocean Wilsons Shareholders who are in any doubt about such matters should consult an appropriate independent professional adviser in the relevant jurisdiction without delay. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction.

The New Hansa Shares may not be offered, sold or delivered, directly or indirectly, in, into or from any Restricted Jurisdiction or to, or for the account or benefit of, any Restricted Overseas Persons except pursuant to an applicable exemption from, or in a transaction not subject to, applicable securities laws of those jurisdiction, or otherwise permitted under applicable securities laws of those jurisdictions.

The Combination is subject to the jurisdiction of the Court and will be subject to the applicable requirements of the London Stock Exchange, the Bermuda Stock Exchange and the FCA.

Additional information for US investors

The Combination relates to the shares of a Bermudian company and is proposed to be effected by means of a scheme of arrangement under Bermudian law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules or the proxy solicitation rules under the US Exchange Act.

Accordingly, the Combination is subject to the disclosure and procedural requirements applicable to a scheme of arrangement involving a target company incorporated in Bermuda and listed on the London Stock Exchange and applicable to the issuance of buyer shares under Bermudian law, which differ from the disclosure requirements of United States tender offer and proxy solicitation rules.

The receipt of consideration by a US holder for the transfer of its Ocean Wilsons Shares pursuant to the Scheme may have tax consequences in the US and such consequences, if any, are not described herein. Each Ocean Wilsons Shareholder is urged to consult their independent professional adviser immediately regarding the tax consequences of the Combination applicable to them, including under applicable United States state and local, as well as overseas and other, tax laws.

In accordance with normal practice for companies such as Hansa and Ocean Wilsons and pursuant to Rule 14e-5(b) of the US Exchange Act, Hansa or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, shares or other securities of Ocean Wilsons outside of the US, other than pursuant to the Combination, until the date on which the Combination and/or Scheme becomes Effective, lapses or is otherwise withdrawn. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases or arrangements to purchase will be disclosed as required in the UK and Bermuda, will be reported to a Regulatory Information Service and will be available on the London Stock Exchange website at www.londonstockexchange.com.

This announcement does not constitute or form a part of any offer to sell or issue, or any solicitation of any offer to purchase, subscribe for or otherwise acquire, any securities in the United States.

Neither the US Securities and Exchange Commission nor any securities commission of any state or other jurisdiction of the United States has approved the Combination, passed upon the fairness of the Combination, or passed upon the adequacy or accuracy of this announcement. Any representation to the contrary is a criminal offence in the United States.

Financial information included in this announcement, the Scheme Document and the Hansa Prospectus has been or will have been prepared in accordance with accounting standards applicable to companies such as Hansa and Ocean Wilsons that may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

The New Hansa Shares to be issued pursuant to the Scheme have not been and will not be registered under the US Securities Act or any other relevant securities laws of any state or territory or other jurisdiction in the United States and may only be issued to persons resident in such state, district or other jurisdiction pursuant to an exemption from the registration requirements of the securities laws of such state, district or other jurisdiction. The New Hansa Shares to be issued pursuant to the Combination will be issued pursuant

to the exemption from registration provided by Section 3(a)(10) under the US Securities Act. Hansa has not been and will not be registered under the US Investment Company Act and, accordingly, holders of New Hansa Shares will not be entitled to the benefits of the US Investment Company Act.

For the purpose of qualifying for the exemption from the registration requirements of the US Securities Act (as described above), Ocean Wilsons through its counsel will advise the Court that the Court's sanctioning of the Scheme will be relied upon by Hansa as an approval of the Scheme following a hearing at which the Court may consider the fairness of the Scheme to Scheme Shareholders, at which hearing all such Scheme Shareholders are entitled to attend in person or through representation and with respect to which notification has been given to all such Scheme Shareholders.

Hansa and Ocean Wilsons are organised under the laws of Bermuda. Some or all of the officers and directors of Hansa and Ocean Wilsons, respectively, are residents of countries other than the United States. In addition, certain assets of Hansa and Ocean Wilsons are located outside the United States. As a result, it may be difficult for US shareholders of Ocean Wilsons to effect service of process within the United States upon Hansa or Ocean Wilsons or their respective officers or directors or to enforce against them a judgment of a US court predicated upon the federal or state securities laws of the United States. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment. It may not be possible to sue Hansa or Ocean Wilsons or their respective officers or directors in a non-US court for violations of the US securities laws.

Confirmations requested from all shareholders

Each Scheme Shareholder is requested to provide certain confirmations to Hansa, as set out in the Shareholder Confirmation Letter, which will be made available on Hansa's website at www.hansaicl.com and on Ocean Wilsons' website at www.oceanwilsons.bm/investors. Details of these confirmations are set out in paragraph 18 of Part II (Explanatory Statement) of the Scheme Document. The completed Shareholder Confirmation Letter should be returned to Hansa by post at Computershare Investor Services PLC, Corporate Actions Projects, Bristol, BS99 6AH or by email at !UKALLDITeam2@computershare.co.uk.

Forward-Looking Statements

This announcement (including information incorporated by reference into this announcement), statements made regarding the Combination, and other information to be published by Hansa and/or Ocean Wilsons, may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect Hansa and Ocean Wilsons' current views with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to Hansa and Ocean Wilsons' businesses, results of operations, financial position, liquidity, prospects, growth and strategies. Forward-looking statements speak only as of the date they are made.

Neither Hansa nor Ocean Wilsons, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in their announcement will actually occur. Given these risks and uncertainties, you are cautioned not to place any reliance on these forward-looking statements.

Other than in accordance with their legal or regulatory obligations, neither Hansa nor Ocean Wilsons is under any obligation, and Hansa and Ocean Wilsons expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

A non-exclusive list of the important factors that could cause actual results to differ materially from those in such forward-looking statements includes: (a) changes in the global political, economic, business and competitive environments and in market and regulatory forces; (b) changes in future exchange and interest rates; (c) changes in tax rates; (d) future business combinations or disposals; (e) changes in general economic and business conditions; (f) changes in the behaviour of other market participants; (g) weak, volatile or illiquid capital and/or credit markets; and (h) changes in laws or in supervisory expectations or requirements. Other unknown or unpredictable factors could cause actual results to differ materially from those expected, estimated or projected in the forward-looking statements. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions proves incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors.

Additionally, the Combination is subject to risks and uncertainties, including: (i) Hansa and Ocean Wilsons may be unable to complete the Combination because, among other reasons, conditions to Completion may not be satisfied or waived, or either party may be entitled to terminate the Combination; (ii) uncertainty as to the timing of Completion; (iii) the ability to obtain approval of the Combination by Ocean Wilsons Shareholders or of the Hansa Resolutions by Hansa Voting Shareholders; (iv) uncertainty as to the long-term value of the New Hansa Shares to be issued to Ocean Wilsons Shareholders in connection with the Combination; (v) the ability of the Ocean Wilsons Independent Committee and the Hansa Independent Committee to withdraw their respective recommendations relating to the Combination; and (vi) the outcome of any legal proceedings to the extent initiated against Hansa, Ocean Wilsons and others relating to the Combination, as well as the responses of Hansa and Ocean Wilsons to any of the aforementioned factors.

Neither Ocean Wilsons nor Hansa undertakes any obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

No profit forecasts or estimates

No statement in this announcement (including any statement of estimated costs savings or synergies) is intended as a profit forecast or estimate for any period and no statement in this announcement should be intended to mean that earnings, earnings per share, net asset value or net asset value per share for Hansa or Ocean Wilsons, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings, earnings per share, net asset value or net asset value per share for Hansa or Ocean Wilsons, as appropriate.

Publication on website and availability of hard copies

A copy of this announcement and the Scheme Document, together with the Hansa Prospectus and Hansa Circular, and any document incorporated by reference, will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Ocean Wilsons' website at www.oceanwilsons.bm/investors and Hansa's website at www.hansaicl.com by no later than 12.00 p.m. (London time) on the Business Day following the date of publication of this announcement. For the avoidance of doubt, neither these websites nor the contents of any websites accessible from any hyperlinks are incorporated into or form part of this announcement.

You may request a hard copy of the Scheme Document (and any information incorporated by reference therein) by calling the Shareholder Helpline on +44 (0) 371 664 0391 between 9 a.m. and 5.30 p.m. (London time) Monday to Friday (excluding English and Welsh public holidays) or by submitting a request in writing to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, United Kingdom.

APPENDIX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable is based on Ocean Wilsons' and Hansa's current expected dates for the implementation of the Scheme and is subject to change.

Event	**Time and/or date[(1)]**
Publication of the Scheme Document, the Hansa Prospectus and the Hansa Circular	14 August 2025
Voting Record Time for Ocean Wilsons Depositary Interest Holders	6.00 p.m. (London time) on 9 September 2025[(2)]
Latest time for Ocean Wilsons Depositary Interest Holders to lodge the Form of Direction, or voting instructions via CREST, for the Court Meeting	7.00 p.m. (London time) on 9 September 2025[(3)]
Voting Record Time for Scheme Shareholders	6.00 p.m. (London time) on 10 September 2025[(4)]
Latest time for Ocean Wilsons Ordinary Shareholders to lodge the Form of Proxy for the Court Meeting	7.00 p.m. (London time) on 10 September 2025[(5)]
Court Meeting	**9.00 a.m. (Bermuda time) on 12 September 2025**
Hansa General Meeting	**10.00 a.m. (Bermuda time) on 12 September 2025**

The following dates and times associated with the Scheme are indicative only and subject to change and will depend on, among other things, the date on which the Conditions to the Scheme are satisfied or, if capable of waiver, waived, and the date on which the Court sanctions the Scheme. Ocean Wilsons will give adequate notice of any changes to these dates and times, when known, by issuing an announcement through a Regulatory Information Service, with such announcement being made available on Ocean Wilsons' website at www.oceanwilsons.bm/investors. See also note (1).

Court Sanction Hearing	expected to be 22 September 2025, subject to the satisfaction (or, if applicable, waiver) of the relevant Conditions and, in any event, prior to the Long-stop Date ("**D**")
Last day for dealings in, and for the registration or transfer of, Ocean Wilsons Shares	D+1*
Disablement in CREST of the Ocean Wilsons Depositary Interests	6.00 p.m. (Bermuda time) on D+1*
Scheme Record Time	6.00 p.m. (Bermuda time) on D+1*
Effective Date of the Scheme	D+2*[(6)]

Suspension of trading, and dealings, in Ocean Wilsons Shares	7.30 a.m. (London time) on D+2*
Cancellation of listing of Ocean Wilsons Shares on the Bermuda Stock Exchange	after 5.00 p.m. (Bermuda time) on D+2*
Cancellation of listing of Ocean Wilsons Shares on the London Stock Exchange	by 8.00 a.m. (London time) on D+3*
Issue of New Hansa Shares	by 8.00 a.m. (London time) on D+3*
Admission of, and commencement of dealings in, New Hansa Shares on the London Stock Exchange	by 8.00 a.m. (London time) on D+3*
Cancellation of Ocean Wilsons Depositary Interests	D+3*(7)
CREST accounts of former Ocean Wilsons Depositary Interest Holders credited with New Hansa Depositary Interests	as soon as possible after 8.00 a.m. (London time) on D+3* but not later than 14 days after the Effective Date
New Hansa Depositary Interests issued by the Hansa DI Depositary to former Ocean Wilsons Depositary Interest Holders	as soon as possible after 8.00 a.m. (London time) on D+3* but not later than 14 days after the Effective Date
CREST accounts of Ocean Wilsons Depositary Interest Holders credited with, and cheques despatched to Ocean Wilsons Ordinary Shareholders in respect of, cash due in relation to the sale of fractional entitlements	within 14 days after the Effective Date
Latest date for despatch of share certificates to Ocean Wilsons Ordinary Shareholders in respect of New Hansa Ordinary Shares and New Hansa 'A' Ordinary Shares to be issued	within 14 days after the Effective Date
Long-stop Date	31 December 2025 (8)

(1) The dates and times are indicative only and are based on current expectations and may be subject to change and will depend on, among other things, the date on which the Conditions to the Scheme are satisfied or, if capable of waiver, waived, and the date on which the Court sanctions the Scheme. If any of the times and/or dates above change, the revised times and/or dates will be notified to Ocean Wilsons Shareholders by announcement through a Regulatory Information Service, with such announcement being made available on Ocean Wilsons' website at www.oceanwilsons.bm/investors.

(2) If the Court Meeting is adjourned, the Voting Record Time for Ocean Wilsons Depositary Interest Holders will be by 6.00 p.m. (London time) on the day which is three Business Days prior to the date of the adjourned Court Meeting.

(3) In relation to Ocean Wilsons Depositary Interest Holders, it is requested that the Form of Direction, or voting instructions via CREST, for the Court Meeting be lodged with the Ocean Wilsons DI Depositary at least three Business Days prior to the time appointed for the Court Meeting or, if the Court Meeting is adjourned, three Business Days prior to the time fixed for any adjourned Court Meeting. If an Ocean Wilsons Depositary Interest Holder does not either submit their Form of Direction or submit their voting instructions via CREST within the deadlines set out above, such voting instructions shall be invalid, and the Ocean Wilsons Depositary Interest Holder shall be deemed as instructing the Ocean Wilsons DI Depositary to abstain from voting the Ocean Wilsons Ordinary Shares underlying their Ocean Wilsons Depositary Interests at the Court Meeting. An Ocean Wilsons Depositary Interest Holder wishing to attend and vote at the Court Meeting or wishing to appoint another person as proxy to attend and vote at the Court Meeting should contact the Ocean Wilsons DI Depositary at MUFG Corporate Markets Trustees (UK) Limited, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL,

United Kingdom or by email to Nominee.Enquiries@cm.mpms.mufg.com, instructing the Ocean Wilsons DI Depositary to appoint that Ocean Wilsons Depositary Interest Holder as its proxy in relation to the Ocean Wilsons Ordinary Shares underlying their Ocean Wilsons Depositary Interests by no later than 7.00 p.m. (London time) on 9 September 2025 (or, in the case of any adjournment, not later than 7.00 p.m. (London time) on the day that is three Business Days before the time fixed for the adjourned Court Meeting). Such appointment will be conditional upon the provision of a letter of representation in a form satisfactory to MUFG Corporate Markets. If an Ocean Wilsons Depositary Interest Holder is not appointed as a proxy for the Ocean Wilsons DI Depositary in the manner and within the deadline set out above, that Ocean Wilsons Depositary Interest Holder will still be able to attend and speak at the Court Meeting but will not be able to vote.

(4) If the Court Meeting is adjourned, the Voting Record Time for Scheme Shareholders will be by 6.00 p.m. (London time) on the day which is two Business Days prior to the date of the adjourned Court Meeting.

(5) In relation to Ocean Wilsons Ordinary Shareholders, it is requested that the Form of Proxy for the Court Meeting be lodged not later than two Business Days prior to the time appointed for the Court Meeting or, if the Court Meeting is adjourned, two Business Days prior to the time fixed for any adjourned Court Meeting. If the Form of Proxy for the Court Meeting is not lodged by 7.00 p.m. (London time) on 10 September 2025, it may be handed to the Chair of the Court Meeting at any time before the commencement of the Court Meeting (or any adjournment thereof). The completion and return of the Form of Proxy will not prevent you from attending, asking questions, voting, and/or raising any objections at the Court Meeting, if you are entitled to and wish to do so.

(6) The Scheme shall become effective as soon as a copy of the Court Order has been delivered to the Registrar of Companies. This is expected to occur following the Scheme Record Time and prior to the suspension of trading in Ocean Wilsons Shares. The events which are stated as occurring on subsequent dates are conditional on the Effective Date and operate by reference to that date.

(7) The cancellation of the Ocean Wilsons Depositary Interests is expected to occur on the same day as the issue of the New Hansa Depositary Interests.

(8) This is the latest date by which the Scheme may become Effective unless Hansa and Ocean Wilsons agree, and the Court approves (to the extent such approval(s) are required), a later date.

*All dates by reference to “D+1”, “D+2” and “D+3” will be to the date falling the number of indicated Business Days immediately after date D, as indicated above.

ENDS