

21 July 2025

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FOR IMMEDIATE RELEASE

Ocean Wilsons Holdings Limited

(“Ocean Wilsons” or the “Company”)

Tender Offer Strike Price and Results of Tender Offer

Further to Ocean Wilsons’ announcement on 17 June 2025 regarding the launch of the Tender Offer, the Company is today pleased to announce:

- the results of the Tender Offer, which was set out in a shareholder circular published by the Company on 17 June 2025 (the “**Circular**”) and closed at 1.00 p.m. on 18 July 2025; and
- the purchase of 7,072,608 Shares, representing 20 per cent. of the issued share capital of the Company as at 13 June 2025 (being the latest practicable date prior to publication of the Circular, the “**Latest Practicable Date**”), to be completed at a price of 1,543 pence per Share (the “**Strike Price**”) for a total cost of approximately £109 million.

Capitalised terms not otherwise defined in this announcement shall have the meaning given to them in the Circular.

The results of the Tender Offer are as follows:

- 9,020,700 Shares were tendered by Qualifying Shareholders at the Strike Price (or as Strike Price Tenders) which was determined to be the Minimum Price. Following the scaling-down arrangements described below and subject to the remaining conditions described in Section 2.1 of Part III (*Details of the Tender Offer*) of the Circular being satisfied, 7,072,608 of those Shares will be purchased on 23 July 2025 at the Strike Price of 1,543 pence per Share.
- The number of Shares being purchased represents 20 per cent. of the issued share capital of the Company as at the Latest Practicable Date.
- The Strike Price represents:
 - a premium of 11.9 per cent. to the three-month volume weighted average price of 1,378 pence per Share as at the Latest Practicable Date; and
 - a premium of 3.9 per cent. to the closing price of 1,485 pence per Share on the Latest Practicable Date.

The Tender Offer was oversubscribed, with the aggregate number of Shares validly tendered by Qualifying Shareholders at the Strike Price (or as Strike Price Tenders) exceeding 7,072,608 Shares. In line with the procedures set out in the Circular, not all of such Shares validly tendered will be accepted and purchased, and tenders will be accepted (or, as the case may be, rejected) in the following order:

- all Shares validly tendered at the Strike Price (or as Strike Price Tenders) up to the Guaranteed Entitlement for each relevant holding of Shares will be accepted and purchased in full;
- in relation to Shareholders who hold fewer than 100 Shares in total directly on the Register (and have validly tendered their entire holding of Shares at the Strike Price), the Shares validly tendered

by such Shareholders at the Strike Price (or as Strike Price Tenders) in excess of their Guaranteed Entitlement (“**excess Shares**”) will be accepted and purchased in full at the Strike Price;

- in relation to other Shareholders, the Shares validly tendered by such Shareholders at the Strike Price (or as Strike Price Tenders) in excess of their Guaranteed Entitlement (“**excess Shares**”) will be scaled down to approximately 73 per cent. of the number of excess Shares (rounded down to the nearest whole Share), with the scaled down number of excess Shares accepted and purchased at the Strike Price; and
- all Shares tendered at a price higher than the Strike Price will be rejected and will not be purchased in the Tender Offer, and the Guaranteed Entitlement arrangements will not apply to such Shares.

Further information on the scaling down arrangements that apply is contained in Sections 2.15 and 2.16 of Part III (*Details of the Tender Offer*) of the Circular.

As set out in the Circular, it is expected that the Tender Offer will become unconditional on 23 July 2025 and, following the Tender Offer becoming unconditional, the Company will make an announcement to that effect through a Regulatory Information Service. Shareholders will be notified in due course about the level of their shareholdings in the Company following completion of the Tender Offer.

It is anticipated that the proceeds payable to Qualifying Shareholders for an accepted tender relating to certificated Ordinary Shares will be despatched as a cheque by not later than 25 July 2025, and that the proceeds payable to Qualifying Shareholders for an accepted tender relating to uncertificated Depositary Interests will be paid via a CREST payment made in favour of the tendering Qualifying Shareholder’s payment bank on 25 July 2025.

As set out in the Circular, the Shares will be purchased from Shareholders by Peel Hunt pursuant to the Tender Offer and the Company will subsequently purchase such Shares from Peel Hunt pursuant to the Option Agreement. Following such purchase, the Company intends to cancel such Shares, reducing its issued share capital from 35,363,040 Shares to 28,290,432 Shares.

Expected timetable

Each of the times and dates set out in the timetable below and throughout this announcement are indicative only, and may be subject to change, in which event details of the new times and dates will be notified to Shareholders by announcement through a Regulatory Information Service.

Unconditional Date for the Tender Offer and purchase of Shares under the Tender Offer	23 July 2025
CREST accounts credited with unsuccessfully tendered uncertificated Depositary Interests	Not later than 24 July 2025
CREST accounts credited in respect of Tender Offer proceeds for uncertificated Depositary Interests	25 July 2025
Despatch of cheques in respect of Tender Offer proceeds for certificated Ordinary Shares	Not later than 25 July 2025
Return of share certificates in respect of unsuccessful tenders of certificated Ordinary Shares	8 August 2025
Despatch of balance share certificates in respect of unsold Ordinary Shares in certificated form	8 August 2025

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.

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IMPORTANT NOTICES

This announcement does not constitute or form part of an offer or invitation, or a solicitation of any offer or invitation, to purchase any Shares or other securities.

The full terms and conditions of the Tender Offer are set out in the Circular, which Shareholders are advised to read in full.

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.

This announcement may contain, or have incorporated by reference into it, 'forward-looking statements' with respect to certain of the Company's plans and its goals and expectations relating to its future financial condition, performance, results, strategy and objectives.

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 Ocean Wilsons' current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to Ocean Wilsons' business, results of operations, financial position, liquidity, prospects, growth and strategies. Forward-looking statements speak only as of the date they are made.

Other than in accordance with its legal or regulatory obligations (including as may be required by the Bermuda Companies Act, the UK Listing Rules, MAR, the Prospectus Regulation Rules, the Disclosure Guidance and Transparency Rules and FSMA (as appropriate)), Ocean Wilsons is not under any obligation and Ocean Wilsons expressly disclaims any intention or obligation (to the maximum extent permitted by law) to update any forward-looking statements, whether as a result of new information, future events or otherwise. Recipients of this announcement and the Circular are therefore cautioned not to put undue reliance on forward-looking statements.

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