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FOR IMMEDIATE RELEASE

9 DECEMBER 2025

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

SCHEME OF ARRANGEMENT BECOMES EFFECTIVE

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 would acquire the entire issued and to be issued share capital of Ocean Wilsons (the "**Combination**") by means of a court-sanctioned scheme of arrangement of Ocean Wilsons under section 99 of the Bermuda Companies Act (the "**Scheme**"). The circular in relation to the Scheme (the "**Scheme Document**") was published on 14 August 2025.

On 12 September 2025, Ocean Wilsons announced that, at the Court Meeting held earlier that day, the requisite majority of Scheme Shareholders voted to approve the Scheme. On the same day, Hansa announced that the Hansa Resolutions had been approved by the requisite majority of Hansa Voting Shareholders at the Hansa General Meeting.

On 23 September 2025, Ocean Wilsons announced that the Court Sanction Hearing had been adjourned, by order of the Court, for the purpose of affording Amhold LLC additional time to present its objection to the sanctioning of the Scheme by the Court.

On 4 November 2025, Ocean Wilsons announced that the adjourned Court Sanction Hearing, which had commenced on 30 October 2025 as scheduled, concluded on 3 November 2025.

On 3 December 2025, Ocean Wilsons announced that the Court had delivered its judgment sanctioning the Scheme. On 4 December 2025, Ocean Wilsons announced that the Court had issued the sealed Court Order sanctioning the Scheme. In that same announcement, Ocean Wilsons set out an updated expected timetable of principal events for the implementation of the Combination.

Scheme becomes Effective

Ocean Wilsons and Hansa are now pleased to announce that, following the delivery of a copy of the Court Order to the Registrar of Companies in Bermuda today: (i) all of the Conditions have now been satisfied or, where applicable, waived; (ii) the Scheme has become Effective in accordance with its terms; and (iii) pursuant to the Scheme, the entire issued and to be issued share capital of Ocean Wilsons has been acquired by Hansa.

Jonathan Davie, Chair of Hansa, commented:

"The Board of Hansa is delighted that the Combination with Ocean Wilsons has now been completed, creating a Combined Group which is expected to deliver a variety of benefits to its shareholders, including a simplified structure, greater scale, improved liquidity in the shares and a lower management fee rate. Hansa now looks ahead to the next chapter for the Combined Group, the deployment of capital in order to deliver long-term sustainable shareholder value and the implementation of the capital allocation policy which the Board believes will provide greater liquidity and enhance shareholder returns."

Caroline Foulger, Chair of Ocean Wilsons, commented:

"We are pleased to announce the completion of the Combination which ensures a more efficient and liquid vehicle for the benefit of the shareholders of both Ocean Wilsons and Hansa. This is the culmination of a year of transformation for Ocean Wilsons, following on from the disposal of Wilson Sons and subsequent tender offer earlier this year. We anticipate the Combination delivering further value to shareholders over the long term as the Combined Group builds on its c. £900 million portfolio of diversified, global investment funds, direct equities and private assets."

Settlement of consideration

Each Scheme Shareholder (other than the Ocean Wilsons DI Custodian) who was on the Ocean Wilsons Ordinary Share Register at the Scheme Record Time (being 6.00 p.m. (Bermuda time) on 8 December 2025) will be entitled to receive 1.4925 New Hansa Share Units (each comprising one voting New Hansa Ordinary Share and two non-voting New Hansa 'A' Ordinary Shares) for each Scheme Share held in the form of certificated New Hansa Shares.

In respect of the Ocean Wilsons DI Custodian's holding of Scheme Shares at the Scheme Record Time, the Hansa DI Custodian will receive the certificated New Hansa Shares to the exclusion of the Ocean Wilsons DI Custodian and Hansa shall procure that the Hansa DI Depositary issues New Hansa Depositary Interests representing such certificated New Hansa Shares to the CREST accounts of those Ocean Wilsons Depositary Interest Holders on the Ocean Wilsons DI Register at the Scheme Record Time (being 6.00 p.m. (Bermuda time) on 8 December 2025).

As set out in the Scheme Document, entitlements will be rounded down to the nearest whole number of New Hansa Share Units and the remaining fractional entitlements will be aggregated and sold in the market following Completion, with proceeds over £5 per Ocean Wilsons Shareholder being sent to the relevant Ocean Wilsons Shareholder.

As the New Hansa Share Units are not themselves admitted to CREST as a standalone instrument, separate CREST ratios are required for this corporate action and are as follows:

- entitlement to New Hansa Ordinary Shares per one Ocean Wilsons Share: 1.4925; and
- entitlement to New Hansa 'A' Ordinary Shares per one Ocean Wilsons Share: 2.9850.

Ocean Wilsons Shareholders should note that whilst CREST is required to include a ratio for the New Hansa 'A' Ordinary Share corporate action, this ratio is not reflective of how the entitlement to New Hansa 'A' Ordinary Shares is calculated under the Scheme. Under the Scheme, Ocean Wilsons Shareholders will receive two New Hansa 'A' Ordinary Shares for every whole New Hansa Ordinary Share received following the application of the New Hansa Ordinary Share ratio of 1.4925. In some cases, this doubling of the Ocean Wilsons Shareholder's entitlement to New Hansa Ordinary Shares will result in a difference of one New Hansa 'A' Ordinary Share, when compared with the straightforward application of the CREST New Hansa 'A' Ordinary Share ratio of 2.9850. Ocean Wilsons Shareholders should note that any additional entitlement to New Hansa 'A' Ordinary Shares generated through the straightforward application of the CREST New Hansa 'A' Ordinary Share ratio of 2.9850 will be aggregated as part of the treatment of fractional entitlements, sold in the market and Ocean Wilsons Shareholders will receive any proceeds above £5 per Ocean Wilsons Shareholder.

Further details on the settlement of consideration to which each Ocean Wilsons Shareholder is entitled are set out in the Scheme Document.

Admission of New Hansa Shares

Applications have been made to the FCA and the London Stock Exchange in relation to: (i) the admission of the 28,264,460 New Hansa Ordinary Shares to the "closed-ended investment funds" category of the Official List; (ii) the admission of the 56,528,920 New Hansa 'A' Ordinary Shares to the "non-equity shares and non-voting equity shares"

category of the Official List; and (iii) the admission of the New Hansa Shares to trading on the London Stock Exchange's Main Market, each of which is expected to take place by 8.00 a.m. (London time) on 10 December 2025.

Suspension and cancellation of listing and trading of Ocean Wilsons Shares

The suspension of Ocean Wilsons' listing on the Official List and trading in Ocean Wilsons Shares on the Main Market of the London Stock Exchange took effect from 7.30 a.m. (London time) today, 9 December 2025. The suspension of Ocean Wilsons' listing, and the trading of Ocean Wilsons Shares, on the Bermuda Stock Exchange ("**BSX**") also took effect by 7.30 a.m. (London time) today.

Applications have also been made for: (i) the de-listing of Ocean Wilsons Shares from the Official List; (ii) the cancellation of the admission to trading of Ocean Wilsons Shares on the Main Market of the London Stock Exchange; and (iii) the de-listing and cancellation of trading of Ocean Wilsons Shares on the BSX.

It is expected that: (i) the de-listing of Ocean Wilsons Shares from the Official List and cancellation of admission to trading of Ocean Wilsons Shares on the Main Market will take effect from 8.00 a.m. (London time) on 10 December 2025; and (ii) the de-listing and cancellation of trading of Ocean Wilsons Shares on the BSX will take effect by no later than 8.00 a.m. (London time) on 10 December 2025.

Further announcements will be made when appropriate.

Changes to the Ocean Wilsons Board

As the Scheme has now become Effective, Ocean Wilsons duly announces that Caroline Foulger has tendered her resignation from the Ocean Wilsons Board. Fiona Beck will also step down from the Ocean Wilsons Board following a short transitional period ending on 31 March 2026.

Changes to the Hansa Board

As the Scheme has now become Effective, Hansa duly announces that Andrey Berzins and Christopher Townsend have been appointed to the Hansa Board as non-executive directors with immediate effect. Further details relating to Andrey Berzins and Christopher Townsend are set out in Part 9 of the Prospectus published by Hansa, which is available on Ocean Wilsons' website at www.oceanwilsons.bm/investors and Hansa's website at www.hansaicl.com.

Other

Full details of the Combination are set out in the Scheme Document, which is also available on Ocean Wilsons' website at www.oceanwilsons.bm/investors and Hansa's website at www.hansaicl.com.

Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings as set out in the Scheme Document.

FOR FURTHER INFORMATION PLEASE CONTACT

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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.

Dentons UK and Middle East LLP is acting as legal adviser to Hansa as to English law, and Conyers Dill & Pearman Limited is acting as legal adviser to Hansa 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.

Winterflood Securities Limited ("Winterflood"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively as financial adviser and broker to Hansa 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 Hansa for providing the protections afforded to clients of Winterflood, nor for providing advice in relation to the matters referred to herein. Neither Winterflood 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 Winterflood 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 did not apply to the Combination or the Scheme, nor were the Combination or the Scheme subject to the jurisdiction of, or regulated by, the UK Panel on Takeovers and Mergers.

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

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 contains the full terms and conditions of the Combination.

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 the applicable requirements of the London Stock Exchange, the Bermuda Stock Exchange and the FCA.

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. 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 jurisdictions, or otherwise permitted under applicable securities laws of those jurisdictions.

Additional information for US investors

The Combination relates to the shares of a Bermudian company and is being 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.

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 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 US GAAP.

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 has advised 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 have considered the fairness of the Scheme to Scheme Shareholders, at which hearing all such Scheme Shareholders were entitled to attend in person or through representation and with respect to which notification was 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 has been 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 1UKALLDITeam2@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) uncertainty as to the long-term value of the New Hansa Shares to be issued to Ocean Wilsons Shareholders in connection with the Combination; and (ii) 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 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 this announcement 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.

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