

OCEANUS GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199805793D)

INCORPORATION OF BUSINESS ENTITY

The Board of Directors (“**Board**”) of Oceanus Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that its subsidiary, Oceanus Tech Pte Ltd has incorporated a new wholly-owned business entity, Oceanus Oceanic Institute (“**OOI**”), in Singapore on 18 July 2017.

The investment in OOI is funded through internal resources and is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and its Group for the current financial year ending 31 December 2018.

None of the directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the incorporation of OOI, save for their interests arising by way of their directorship and/or shareholdings, as the case may be, in the Company and OOI.

BY ORDER OF THE BOARD

Peter Koh Heng Kang

Executive Director and Chief Executive Officer

4 July 2018