

OCEANUS GROUP LIMITED

(Incorporated in the Republic of Singapore)

Registration No. 199805793D

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 22 DECEMBER 2017

The Board of Directors (**Board**) of Oceanus Group Limited (**Company**) refers to its announcements dated 26 July 2017, 3 December 2017, 7 December 2017, 8 December 2017 and 19 December 2017 (**Announcements**) and the circular to shareholders dated 7 December 2017 (**Circular**) in relation to the Proposed Restructuring. Unless otherwise defined herein or the context otherwise requires, all capitalised terms shall bear the same meanings as ascribed to them in the Announcements and the Circular.

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of the Company wishes to announce that:

- A. At the extraordinary general meeting (**EGM**) of the Company held on 22 December 2017, the following resolutions as set out in the Notice of EGM dated 7 December 2017 were put to vote by poll at the EGM, and duly passed. The results of the poll on each resolution put to vote are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	Percentage %	Number of Shares	Percentage %
Ordinary Resolution 1 The Proposed Restructuring and entry into the Restructuring Framework Agreement and the Definitive Agreements.	1,606,565,136	1,606,565,136	100.00	0	0.00
Ordinary Resolution 2 The proposed allotment and issue of up to 16,279,769,903 DE Conversion Shares to the ICD Creditors, the Other DE Conversion Persons and the New Investors at the DE Conversion Price of SGD0.00395.	954,100,442	954,100,442	100.00	0	0.00
Ordinary Resolution 3 The proposed allotment and issue of up to 1,792,887,038 ICD Remaining Debt Conversion Shares to the ICD Creditors at the ICD Remaining Debt Conversion Price of SGD0.004.	954,100,442	954,100,442	100.00	0	0.00
Ordinary Resolution 4 The proposed allotment and issue of up to 1,518,987,342 Subscription Shares to the New Investors at the Subscription Price of SGD0.00395.	1,606,565,136	1,600,844,336	99.64	5,720,800	0.36

Ordinary Resolution 5 The proposed allotment and issue of up to 91,186,570 DE Conversion Shares to the Directors at the DE Conversion Price of SGD0.00395.	1,349,330,161	1,346,730,161	99.81	2,600,000	0.19
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B. Details of parties who were required to abstain from voting on any resolution in the EGM of the Company including the number of shares held and the individual resolutions tabled at the EGM on which they were required to abstain from voting are as follows:

Resolution number	Name of party abstained from voting	Number of shares
Ordinary Resolution 2 The proposed allotment and issue of up to 16,279,769,903 DE Conversion Shares to the ICD Creditors, the Other DE Conversion Persons and the New Investors at the DE Conversion Price of SGD0.00395.	Ocean Wonder International Limited (" OWIL ")	387,065,804
	BW Investment Limited (" BWIL ")	265,398,890
	Peter Koh Heng Kang (" Peter Koh ")	11,000,000
Ordinary Resolution 3 The proposed allotment and issue of up to 1,792,887,038 ICD Remaining Debt Conversion Shares to the ICD Creditors at the ICD Remaining Debt Conversion Price of SGD0.004.	OWIL	387,065,804
	BWIL	265,398,890
Ordinary Resolution 4 The proposed allotment and issue of up to 1,518,987,342 Subscription Shares to the New Investors at the Subscription Price of SGD0.00395.	Peter Koh	11,000,000
Ordinary Resolution 5 The proposed allotment and issue of up to 91,186,570 DE Conversion Shares to the Directors at the DE Conversion Price of SGD0.00395.	Peter Koh	11,000,000
	Kee Poir Mok	175,234,975

C. Appointed scrutineer

Ardent Business Advisory Pte Ltd was appointed as the scrutineer for the EGM.

By Order of the Board

Peter Koh Heng Kang
Executive Director and Chief Executive Officer
22 December 2017