



OCEANUS GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199805793D)

INCORPORATION OF NEW SUBSIDIARY

The Board of Directors ("**Board**") of Oceanus Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Group's wholly-owned subsidiary, Oceanus Investment Holdings Pte. Ltd. ("**Oceanus Investment**"), has established the following associated company in Singapore: -

Name of company : Oceanus Opal (S) Pte. Ltd. ("**OOPL**")
Place of incorporation : Singapore
Issued and paid-up share capital : SGD470,000 comprising 470,000 ordinary shares of SGD1 each
Interest : Oceanus Investment holding 49% in OOPL and Opal Resources Pte. Ltd. holding 51% in OOPL
Principal Activity : Operation of hatcheries and fish farms, processing, curing and preserving of fish and other seafood.

The Group's incorporation of OOPL is in line with the Group's business plans. The investment in OOPL 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 2019.

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

BY ORDER OF THE BOARD

Peter Koh Heng Kang
Executive Director and Chief Executive Officer
1 Mar 2019