

OCEANUS GROUP LIMITED

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

ACQUISITION ANNOUNCEMENT - UPDATES

The Board of Directors ("Board") of Oceanus Group Limited ("Company") refers to its announcement dated 11 December 2018 in relation to the acquisition by its wholly owned subsidiary, Oceanus Investment Holdings Pte Ltd ("Oceanus Investment") of ordinary shares in the capital of Alps Group Pte Ltd ("Alps Group").

Further to the 11 December 2018 announcement, Oceanus Investment has completed the Alps Group Acquisition by acquiring a final 21% stake in Alps Group. Following completion, Oceanus Investments now holds an aggregate of 51% stake in Alps Group.

None of the Directors or controlling shareholders of the Company have any interest, direct or indirect, in the above matter other than through their shareholding interests in the Company.

BY ORDER OF THE BOARD

Peter Koh Heng Kang Executive Director and Chief Executive Officer 14 January 2019