ORIENTAL GROUP LTD.

(Company Registration Number: 200401998C)
(Incorporated in the Republic of Singapore)

1) GRANT OF FURTHER THREE MONTH EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

2) GRANT OF EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S UNAUDITED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30 JUNE 2016

The board of directors (the "**Board**") of Oriental Group Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement on SGXNET dated 22 June 2016 and wishes to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has on 19 July 2016 granted the Company's application for the following:

1) a further three months' extension of time to hold its annual general meeting ("**AGM**") for the financial year ended 31 December 2015 ("**FY2015**") from 30 June 2016 to 30 September 2016; and

2) a two months' extension of time to announce its unaudited financial statements for the half year ended 30 June 2016 ("**HY2016 Results**") from 14 August 2016 to 14 October 2016,

(collectively, the "**Waiver**")

Conditions for the Waiver

The Waiver is subject to:

(a) the Company making an immediate announcement of the extensions granted, disclosing the reasons for seeking the extensions, and that the Company and/or any of its Board of Directors are not aware of any other material information (including but not limited to financial information) with respect to the Company which was not formally disclosed to the investors;

(b) the Company convening the AGM by 30 September 2016 subject to the approval of the same from the Accounting and Corporate Regulatory Authority (or the relevant regulatory authority); and

(c) despatch of its Annual Report to shareholders and the Exchange at least 14 days before the date of its AGM.

Reasons for seeking the extensions

The Company applied for the Waivers due to the following reasons:

(a) The respective cessations of the Company's key executive officers, being Mr Lee Wan Sing as Chief Executive Officer on 11 May 2016, Mr Lee Ong as Group Financial Controller on 16 May 2016 occurred in quick succession. During this period, the Company also experienced high turnover in its accounts and finance teams and resources had to be further re-allocated to fill vacated positions in the Company. In having to juggle the search for new manpower concurrently with the operational needs of the Company's business as well as matters relating to this application, the Company's resources were stretched and could not render effective assistance to the auditors who are working on the matter. As such, there were further delays in this matter.

(b) Further, as announced on the SGXNET on 13 June 2016, the Company's server was hacked into on 19 May 2016 and all data (including the Company's critical financial and accounting operating files and software) were deleted. The Company had lodged a police report on 19 May 2016 and the matter is currently under investigation by the Criminal Investigation Department. The Company had since purchased a new server and taken immediate steps to engage external information technology experts to recover the data from the previous server.

(c) Due to the foregoing, as information relating to financial and accounting files have been deleted and it will take time for the Company to recover the data, which may or may not be recoverable, the auditors have communicated to the Company that they would require additional time to complete the statutory audit and issue the audit report in respect of the financial statements for FY2015. Hence, it was unlikely that the Company would be able to finalise its annual report and hold its AGM by 30 June 2016. As the preparation of the HY2016 Results will be affected by the delay in the finalisation of the financial statements for FY2015, it is unlikely for the Company to announce its HY2016 Results by 14 August 2016.

Confirmation by the Company and Board

The Company and/or the Board are not aware of any other material information (including but not limited to financial information) with respect to the Company which was not formally disclosed to the investors.

Application to ACRA

The Board also wishes to inform the shareholders that the Company had on 22 June 2016, written to the Accounting and Corporate Regulatory Authority ("**ACRA**") under Section 201(1) of the Companies Act for approval of a further extension period of three months to hold the AGM by 30 September 2016 and to lay its FY2015 financial statements at the said AGM. In connection with this, the Company had also on 8 July 2016 written to ACRA under Section 175 of the Companies Act to seek an extension of time of three months to convene its AGM. The Board will keep the shareholders updated on the same.

BY ORDER OF THE BOARD

Chua Hung Meng
Lead Independent Director
Oriental Group Ltd.

19 July 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.