



OCEANUS GROUP LIMITED

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

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THE SECOND EXTENSION OF TIME FOR CONVENING THE COMPANY'S NEXT ANNUAL GENERAL MEETING ("2014 AGM")

The Board of Directors (the "**Board**" or "**Directors**") of Oceanus Group Limited (the "**Company**" and collectively with its subsidiaries, the "**Group**") refers to the Company's previous announcements released on 23 April 2015 and 22 June 2015 respectively that the deadline for the 2014 AGM has been extended to 30 June 2015 (the "**First Extension**").

The Board wishes to announce that it has today received the approval from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") that the SGX-ST has no objection to the Company's second application for a further extension of time with regards to compliance with Listing Rule 707(1).

The Board wishes to inform that the deadline for the 2014 AGM has been further extended by **one (1) month** to the date set out below:

Listing Manual Rule	Requirement	Previous Deadline	Further Extended Deadline
R707(1)	Holding of 2014 AGM	30 June 2015	<u>31 July 2015</u>

Conditions for the Extension

The SGX's agreement to extend the aforesaid deadline is subject to the Company fulfilling the following:

- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;
- (b) submission of a written confirmation from the Company that the extension of time does not contravene any laws and regulations governing the Company and the articles of association of the Company; and

- (c) the Company convening the annual general meeting of the Company by 31 July 2015 subject to approval of the same being obtained from the Accounting & Corporate Regulatory Authority (“ACRA”).

The Company will update shareholders when the conditions set out above have been satisfied.

Reasons for the Extension

The Company will not be able to issue the annual report and hold the 2014 AGM on time, as the auditors (Messrs. Foo Kon Tan LLP) have notified the Company that the issue of the completed audited report is contingent upon the partial settlement of its audit fees by the Company, due to the strict audit standards in respect of independence.

In order to settle the required auditors' fee, the Company is required to seek further funding from investors or to wait until the completion of its current Restructuring Exercise which was approved by the Company's shareholders on 22 May 2015. In view of the above, further to the First Extension, the Company requires a further extension of time of one month to hold its 2014 AGM.

The Company will update shareholders on the ACRA's decision and the intended date of AGM in due course.

BY ORDER OF THE BOARD

Ng Cher Yew
Executive Chairman
26 June 2015