

CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Oceanus Group Limited (the “**Company**”) wishes to announce the following changes in the composition of the Board and relevant Board Committees with effect from 29 June 2020:

I. RETIREMENT OF MR KEE POIR MOK AS INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr Kee Poir Mok has retired as an Independent Non-Executive Director of the Company at the conclusion of the Company’s Annual General Meeting held on 29 June 2020. Mr Kee Poir Mok also ceased to act as the Chairman of Nominating Committee (“**NC**”) and a member of each of the Audit Committee (“**AC**”) and the Remuneration Committee (“**RC**”).

The announcement on the retirement of Mr Kee Poir Mok as an Independent Non-Executive Director of the Company as required under Rule 704(7) of the Mainboard Listing Rules of Singapore Exchange Securities Trading Limited (“**SGX-ST**”) is contained in separate announcement made today.

II. APPOINTMENT OF MR ZAHIDI BIN ABD RAHMAN AS INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr Zahidi Bin Abd Rahman has been appointed as an Independent Non-Executive Director and the Chairman of NC and a member of each of the AC and RC at the Company’s Annual General Meeting held on 29 June 2020.

The announcement on the appointment of Mr Zahidi Bin Abd Rahman as an Independent Non-Executive Director of the Company as required under Rule 704(7) of the Mainboard Listing Rules of SGX-ST is contained in separate announcement made today.

III. RECONSTITUTION OF THE BOARD AND THE BOARD COMMITTEES

In light of the above changes, the composition of the Board and Board Committees of the Company shall be reconstituted with immediate effect as follows:-

Board of Directors

Mr Peter Koh Heng Kang (Executive Director and Chief Executive Officer)
Mr Stephen Lee (Non-Independent Non-Executive Director)
Mr Loy Chee Kim Edward (Independent Non-Executive Director)
Mr Eugen Chua (Independent Non-Executive Director)
Mr Zahidi Bin Abd Rahman (Independent Non-Executive Director)

Nominating Committee

Mr Zahidi Bin Abd Rahman (Independent Non-Executive Director) (*Chairman*)
Mr Stephen Lee (Non-Independent Non-Executive Director)
Mr Eugen Chua (Independent Non-Executive Director)

Remuneration Committee

Mr Eugen Chua (Independent Non-Executive Director) (*Chairman*)
Mr Stephen Lee (Non-Independent Non-Executive Director)
Mr Zahidi Bin Abd Rahman (Independent Non-Executive Director)

Audit Committee

Mr Loy Chee Kim Edward (Independent Non-Executive Director) (*Chairman*)
Mr Stephen Lee (Non-Independent Non-Executive Director)
Mr Zahidi Bin Abd Rahman (Independent Non-Executive Director)

BY ORDER OF THE BOARD

Peter Koh Heng Kang
Executive Director and Chief Executive Officer

29 June 2020