

**ANNOUNCEMENT ON (I) THE ALLOTMENT AND ISSUE OF 19,682,830,852 NEW SHARES IN THE CAPITAL OF OCEANUS GROUP LIMITED IN RELATION TO THE PROPOSED RESTRUCTURING, AND (II) COMPLETION OF THE PROPOSED RESTRUCTURING**

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**1. INTRODUCTION**

1.1. The Board of Directors (“**Board**”) of Oceanus Group Limited (the “**Company**”) refers to the following:

- (a) its announcement dated 26 July 2017 (the “**26 July 2017 Announcement**”);
- (b) its announcement dated 3 December 2017 (the “**3 December 2017 Announcement**”); and
- (c) its announcement dated 22 December 2017 (the “**22 December 2017 Announcement**”) and the announcements referred to therein,

(collectively, the “**Announcements**”).

Unless otherwise defined, all capitalised words shall bear the same meaning as set out in the 26 July 2017 Announcement.

1.2. The Board had previously announced in the 3 December 2017 Announcement that the Company had received the approval in principle of the SGX-ST on 1 December 2017 for the listing of, and quotation for, the 19,682,830,852 New Shares in relation to the Proposed Restructuring. Subsequently in the 22 December 2017 Announcement, the Board further announced that the shareholders of the Company (“**Shareholders**”) had at an extraordinary general meeting held on 22 December 2017, approved the allotment and issue of the 19,682,830,852 New Shares.

**2. ALLOTMENT AND ISSUE OF NEW SHARES**

2.1. The Board wishes to announce that further to the Announcements, the allotment and issue of the 19,682,830,852 New Shares has taken place on 26 December 2017. Following the allotment and issue of the 19,682,830,852 New Shares, the issued share capital of the Company has increased from 4,614,090,611 to 24,296,921,463 Shares.

2.2. The New Shares are issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank, *pari passu*, in all respects with the existing Shares save that they will not rank for any dividend, rights, allotments or other distributions, accruing on record date of which falls on or before the completion of the Proposed Restructuring.

2.3. The New Shares are expected to be listed and quoted on the Main board of the SGX-ST on or around 28 December 2017.

2.4. As previously stated at paragraph 3.12 of the 26 July 2017 Announcement, the 19,682,830,852 New Shares will be subject to a six (6) month moratorium from the date of the New Shares are admitted to the Mainboard of the SGX-ST.

- 2.5.** Also, as previously stated at paragraph 7.3 of the 26 July 2017 Announcement, the Company has raised a total amount of SGD6,000,000 from the issuance of 1,518,987,341 Subscription Shares. The Company will announce the use of such proceeds in accordance with Rule 704(30) of the Listing Manual.
- 2.6.** Further details on the allotment and issuance of the 19,682,830,852 New Shares are set out in the Circular, which was despatched to the Shareholders and released on SGXNet on 7 December 2017.
- 2.7.** As stated previously in the 3 December 2017 Announcement, please note that that the approval in principle of the SGX-ST is not to be taken as an indication of the merits of the allotment and issue of the New Shares, the Company and/or its subsidiaries.

**3. COMPLETION OF THE PROPOSED RESTRUCTURING**

Further to the allotment and issuance of the 19,682,830,852 New Shares on 26 December 2017, the Board is pleased to announce that all conditions precedent to the Proposed Restructuring, as set out at paragraph 4 of the 26 July 2017 Announcement, have been either satisfied and/or waived. Accordingly, the Board is pleased to announce the completion of the Proposed Restructuring.

**4. TRADING CAUTION**

Shareholders are advised to exercise caution in trading their Shares in the Company. The Company will make the necessary announcements as and when there are further developments. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt as to the actions they should take.

**BY ORDER OF THE BOARD**

Peter Koh Heng Kang  
Executive Director and Chief Executive Officer  
26 December 2017