



OCEANUS GROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199805793D)

ANNOUNCEMENT IN RELATION TO THE REVISION OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 (“FY 2018 STATEMENTS” AND “FY 2018” RESPECTIVELY)

The Board of Directors (“**Board**”) of Oceanus Group Limited (“**Company**”) refers to the Company’s announcements dated 4 April 2019, 9 July 2019, 2 September 2019, 17 September 2019, and 25 March 2020 in relation to the Company’s voluntary revision of its audited financial statements for the financial year ended 2017 and review of any consequential changes to the FY 2018 Statements.

Further to the Company’s 25 March 2020 announcement, the Company wishes to announce that its auditors for FY 2018, Messrs RSM Chio Lim LLP (“**RSM**”), has completed the review for any consequential adjustments to the FY 2018 Statements and the Company has amended its FY 2018 Statements accordingly. RSM did not find any inappropriateness or inconsistencies in respect of the entries posted which formed the basis of the revised FY 2018 Statements (“**Revised FY2018 FS**”). RSM’s final report and the revised FY 2018 Statements are attached to this announcement.

The Company is seeking a waiver from the Accounting and Corporate Regulatory Authority for the of re-filing of the Revised FY 2018 FS, including the requirement for copies of the Revised FY2018 FS, together with the new directors’ statement and amended auditor’s report, be sent to (i) all persons who had received the FY 2018 Statements; (ii) all persons who had received a summary of the FY 2018 Statements; and (iii) all persons entitled to receive notice of general meetings as at the date of the Revised FY2018 FS. The Company will provide an update on this in due course.

The Company will present the comparative figures in respect of the Revised FY2018 FS in the Company’s audited financial statements for the financial year ended 31 December 2019.

BY ORDER OF THE BOARD

Peter Koh Heng Kang
Executive Director and Chief Executive Officer
27 May 2020