



**OCEANUS GROUP LIMITED**

(Incorporated in the Republic of Singapore under Registration Number: 199805793D)  
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**PROPOSED LOAN AND NEW WARRANTS &  
PROPOSED EXISTING WARRANTS RESTRUCTURING**

**- EXTENSION OF TERM SHEET PERIOD**

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*Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings as ascribed to them in the Company's announcements dated 27 June 2014 and 29 June 2014 in relation to the Proposed Loan and New Warrant and Proposed Existing Warrants Restructuring (the "**Previous Announcements**").*

The board of directors (the "**Board**") of Oceanus Group Limited (the "**Company**") refers to the term sheet dated 27 June 2014 (the "**Term Sheet**") entered into between the Company, the Lender, OWIL and BW (the "**Parties**") in respect of the Proposed Loan and Warrants. As disclosed in the Previous Announcements, the Term Sheet is legally binding on the Parties with the terms thereof and the Proposed Restructuring is subject to, *inter alia*, the execution of the definitive loan and warrant agreements and ancillary agreements in relation to the Term Sheet (the "**Definitive Agreements**") within two (2) months from the date of the Term Sheet or such other date as may be agreed between the Parties (the "**Term Sheet Period**").

The Board wishes to announce that by a letter agreement dated 27 August 2014, the Parties agree to extend the Term Sheet Period for an additional **two (2) months** from 27 August 2014, to facilitate the negotiations on, and execution of, the Definitive Agreements.

Save in respect of the above, there are no other changes to the terms of the Proposed Loan and Warrants as set out in the Term Sheet.

The Company will make further announcement(s) as and when necessary or appropriate.

By Order of the Board

Dr. Ng Cher Yew  
Executive Chairman

04 September 2014