

OCEANUS GROUP LIMITED

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

STRIKING OFF OF DORMANT SUBSIDIARY

The Board of Directors (“**Board**”) of Oceanus Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 19 October 2018 in relation to the entering of a settlement agreement (“**Settlement Agreement**”) with the vendors of Oceanus Australia Abalone World Pte Ltd (formerly known as BNY Abalone World Factory Outlet Pty Ltd) (“**BNY**”).

The Company wishes to announce that following the completion of the terms set out in the Settlement Agreement, Oceanus Australia Abalone World (S) Pte Ltd, a wholly-owned subsidiary of the Company, has been struck off from the Register of Companies.

The striking off of the subsidiary is not expected to have any material impact on the net tangible assets or earnings per share of the Company or its Group for the financial year ending 31 December 2019.

None of the Directors or controlling shareholders of the Company have any interest, direct or indirect, in the above matter other than through their shareholding interests in the Company.

BY ORDER OF THE BOARD

Peter Koh Heng Kang
Executive Director and Chief Executive Officer
19 March 2019