



OCEANUS GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199805793D)

CLARIFICATION ANNOUNCEMENT IN RELATION TO MISLEADING INFORMATION IN THE MARKET

1. Oceanus Group Limited (the “**Company**”) has in the recent days received queries and feedback from various parties concerning untrue and misleading information about the Company circulating on instant messaging platforms and online forums (“**Misleading Information**”).
2. Whilst the Company and its management are focused on further growing the business following the profitable performance for recent financial year ended 31 December 2020, it also owes a duty to its shareholders in protecting them against such Misleading Information.
3. Consequently, the Company wishes to uphold full transparency and correct the Misleading Information which generally fall within the following categories:
 - (a) There is an application by the company to transfer itself from the Mainboard to the Catalist board of SGX.
Company’s Response: The above statement is not true. The Company is currently seeking to exit the watch-list of the SGX based on the financial exit criteria.
 - (b) The Company’s financial accounts are inaccurate and currently subject to investigations by the Commercial Affairs Department.
Company’s Response: The above statement is not true. The Company’s financial statements are a true and fair reflection of the financial position of the Company and the Company is not aware of any investigations by the Commercial Affairs Department. The Company’s independent auditors – currently in the advanced stages of finalising their audit of the company’s financial statements for the year ended 31 December 2020 – have not raised material concerns in respect of the financial statements.
 - (c) The Company is seeking a mandatory suspension of trading of the Company’s shares.
Company’s Response: The above statement is not true and there is no basis for this statement.
 - (d) The Chief Executive Officer and management team of the Company are colluding with institutional investors in a “pump-and-dump” scheme of the Company’s shares.
Company’s Response: The above statement is not true and there is no basis for this statement.
4. The Company will also investigate the circumstances around the Misleading Information and pursue all legal avenues to protect its interest and shareholders, including but not limited to civil suits and lodging police report(s).

BY ORDER OF THE BOARD

Peter Koh Heng Kang, ^{PBM}
Executive Director and Chief Executive Officer
12 March 2021