



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

INCORPORATION OF NEW SUBSIDIARY

The Board of Directors ("**Board**") of Oceanus Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that its subsidiary, Alps Group Pte. Ltd. ("**Alps Group**"), has established a new wholly-owned business entity, Alps Commercial (Shanghai) Co., Ltd ("**ACSCL**"), in People's Republic of China, Shanghai.

The Group's incorporation of ACSCL is in line with the Group's business plans. The investment in ACSCL is funded through internal resources and is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and its Group for the current financial year ending 31 December 2019.

None of the directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the incorporation of ACSCL, save for their interests arising by way of their directorship and/or shareholdings, as the case may be, in the Company and ACSCL.

BY ORDER OF THE BOARD

Peter Koh Heng Kang
Executive Director and Chief Executive Officer
3 June 2019