



OCEANUS GROUP LIMITED

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

ANNOUNCEMENT IN RELATION TO THE APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") FOR:

- (1) THE EXTENSION OF TIME TO ISSUE THE COMPANY'S ANNUAL REPORT FOR FY 2019 ("FY 2019 ANNUAL REPORT");**
(2) THE FURTHER EXTENSION OF TIME TO SATISFY THE FINANCIAL EXIT CRITERIA UNDER RULE 1314 OF THE LISTING MANUAL OF THE SGX-ST; AND
(3) THE EXTENSION OF TIME TO ISSUE THE COMPANY'S SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY 2019 SUSTAINABILITY REPORT")
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1. INTRODUCTION

The Board of Directors ("**Board**") of Oceanus Group Limited ("**Company**") refers to the announcement dated 9 April 2020 in relation to the Company's application to SGX-ST for an extension of time to:

- (a) issue its FY 2019 Annual Report by 12 June 2020 ("**AR Extension**");
- (b) satisfy the Financial Exit Criteria by 30 June 2020; and
- (c) issue its FY 2019 Sustainability Report by 30 June 2020 ("**SR Extension**").

2. AR EXTENSION AND SR EXTENSION

SGX-ST has on 9 April 2020 drawn our attention to the FAQs on Automatic Time Extension to Hold AGMs published on the SGX-ST's website ("**FAQs**").

Pursuant to the FAQs:

- (a) the Company is granted an automatic extension of time to issue its FY 2019 Annual Report as the Company and its subsidiaries have significant business operations in the PRC. Accordingly, the Company will issue its FY 2019 Annual Report by 12 June 2020, being at least 14 days before the proposed date of the Company's annual general meeting for the financial year ending 2019 ("**FY 2019 AGM**"); and
- (b) the Company is granted an automatic extension of time for the issuance of its FY 2019 Sustainability Report. As the Company intends to issue a standalone sustainability report, the Company will issue its FY 2019 Sustainability Report by 28 July 2020, being a date within 1 month after the Company's proposed date for its FY 2019 AGM.

3. EXTENSION OF TIME TO SATISFY THE FINANCIAL EXIT CRITERIA

SGX-ST has on 9 April 2020 informed the Company that they will require the Company's audited financial statements for the financial year 2018 ("**FY 2018 Statements**") to make an assessment.

As announced by the Company on 9 April 2020, the Company is currently undertaking an assessment to determine if the voluntary revision of its audited financial statements for the financial year ended 31 December 2017 has any material impact on the FY 2018 Statements and whether it is necessary to restate the FY 2018 Statements.

The Company intends to make an application to the SGX-ST in relation to the financial exit criteria after the assessment of its FY 2018 Statements are completed and will update shareholders on its application in due course.

BY ORDER OF THE BOARD

Peter Koh Heng Kang
Executive Director and Chief Executive Officer
13 April 2020