



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

**RESPONSES TO THE SUBSTANTIAL AND RELEVANT QUESTIONS FROM
SHAREHOLDERS FOR THE ANNUAL GENERAL MEETING ON 29 APRIL 2022**

The Board of Directors (the "**Board**") of Oceanus Group Limited (the "**Company**") refers to:

- (a) the annual report of the Company for the financial year ended 31 December 2021 (the "**Annual Report**");
- (b) Oceanus' notice of annual general meeting ("AGM") dated 14 April 2022; and
- (c) the accompanying announcement released on 14 April 2022 setting out, inter alia, the alternative arrangements relating to attendance at the AGM via electronic means.

The Company wishes to thank all shareholders of Oceanus who have submitted their questions in advance of the AGM. The Company wishes to inform that responses to substantial and relevant questions submitted by shareholders are published in this announcement.

Please refer to **Annex A** hereto for the list of substantial and relevant questions, and the Manager's responses to these questions.

BY ORDER OF THE BOARD

Peter Koh Heng Kang, PBM
Executive Director and Chief Executive Officer
22 April 2022

ANNEX A – LIST OF SUBSTANTIAL AND REVELANT QUESTIONS AND ANSWERS

No.	Question	Response
1	Have the company directors considered buying into the shares of Oceanus to support the deteriorating share price?	The board is focused on the key priority of steering Oceanus towards a sustainable path of growth – which will lend itself into creating more fundamental value to shareholders – as opposed to actively taking action that directly seeks to increase the company’s share price. Notwithstanding, the company directors have in the past two financial years acquired shares of the Company, demonstrating confidence in the growth prospects of Oceanus. In addition, the Company’s largest shareholder, Alacrity Investment Group Limited, will be acquiring further shares pursuant to the proposed Share Placement exercise as presented to shareholders in the announcement date 22 March 2022.
2	Are there any plans to do a share consolidation?	There are no immediate plans for a share consolidation exercise. However, this is being carefully considered by the board and the Company.
3	Has the company considered delisting to become a private company?	The Company intends to remain a public company for the foreseeable future.
4	What is the current update on the joint venture with Hainan Raffles Group in respect of the planned first Oceanus FoodTech Hub in China?	Immediately following the Company’s announcement in November 2020 of its plans to build the first Oceanus FoodTech Hub in Hainan, China, the COVID-19 pandemic escalated rapidly in the region, resulting in travel restrictions and lockdown uncertainties. Whilst the partnership with Hainan Raffles Group is still in place, the board believes it is prudent to continue monitoring the situation in China and ensure the situation improves reasonably, before proceeding further with the development of the FoodTech Hub.
5	It seems Oceanus is pivoting its business towards China and SEA markets. Any plans to bring more seafood into Singapore?	The Company supports the Singapore government’s ‘30 by 30’ vision. It intends to do that by becoming a strong local importer of not only seafood, but also various essential fast-moving consumer goods and food products.
6	How is blockchain technology being adopted by Oceanus and what types of benefits will the company see from this during its tech-up phase?	The Company envisions blockchain technology to be an enabler for of its upcoming e-commerce and digital exchange platform. Further details on this will be presented at the keynote speech during the upcoming Company’s virtual annual general meeting scheduled in 29 April 2022.

No.	Question	Response
7	Please provide an update on the recently established associate company Aquarii SG Pte Ltd.	Associate company Aquarii SG Pte Ltd (“Aquarii”) was set up in October 2021 to focus on providing advisory services to international businesses entering into the Cambodian market. Aquarii has recently launched its online platform (aquariibd.com) in March 2022, and is now building up its partnership and client network. Recent key developments include the formalisation of partnerships with Phillip Bank Plc. and several business chambers in Cambodia such as the American Chamber and Malaysia Business Chamber.
8	What is the update on the business of Universal Aquaculture?	Universal Aquaculture, of which Oceanus is a minority stake investor, has completed the set up of all production modules in its first Tuas indoor facility and is now exploring the feasibility of setting up a second production site.
9	To what extent has the ongoing war in Ukraine affected Oceanus in terms of cost of doing business, food security etc.? What strategy is in place to mitigate risks?	Management does not foresee the Russo-Ukrainian having a material adverse impact on the growth plans of the Company. However, management views this as a reminder that the Company needs to further cement its position as a global food security player amidst rising geo-political tensions. To mitigate against potential risks, the Company will be aggressively expanding its product offering and geographically diversifying its customer base to countries in Southeast Asia.
10	How has the recent COVID-19 lockdown and supply chain disruption in China affected the business and profitability of Oceanus?	Despite the ongoing lockdown and disruptions in China, Oceanus will continue to aim for further growth in its business during the financial year of FY2022. This is due to the Company’s diversified global distribution channels that spread across different destination ports across China (Hainan, Macau, Hong Kong) and the region (Vietnam, Cambodian, Indonesia).