



## OCEANUS GROUP LIMITED

(Incorporated in the Republic of Singapore under Registration Number: 199805793D)  
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### PROPOSED SHARE CONSOLIDATION

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#### A. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Oceanus Group Limited (the “**Company**”) wishes to announce that for purposes of complying with the Singapore Exchange Securities Trading Limited’s (“**SGX-ST**”) new requirement for Main Board-listed issuers to have a minimum trading price (the “**MTP**”) of at least S\$0.20, the Company shall undertake a share consolidation exercise (“**Proposed Share Consolidation**”) which **shall be completed on or before 30 September 2015, subsequent to the completion of the Proposed Restructuring, as defined in the Company’s announcement dated 31 October 2014.**

Further details of the MTP requirement are set out in Section B of this announcement.

#### B. RATIONALE FOR THE PROPOSED SHARE CONSOLIDATION

The Proposed Share Consolidation has to be undertaken to comply with the SGX-ST’s new requirement for Main Board-listed issuers to have a MTP of at least S\$0.20, in order to address risks associated with low-priced securities and improve overall market quality.

Pursuant to the introduction of the MTP requirement on 2 March 2015, issuers will be first assessed for compliance with the MTP requirement 12 months from 2 March 2015 (i.e. 1 March 2016). Issuers that fail to fulfil the MTP requirement at the first review date on 1 March 2016 or any of the subsequent quarterly reviews will be placed on the SGX-ST watch-list. The assessment of whether the issuer has met the MTP of S\$0.20 will be based on issuers’ volume weighted average price (“**VWAP**”) of their shares for the six (6) months preceding the date of review.

**Given the six (6) month timeframe preceding the date of review, the Board shall endeavour for the Proposed Share Consolidation to be effective on or before 30 September 2015, so as to ensure there will be an adequate period of six (6) months prior to 1 March 2016 to assess the Company’s compliance with the MTP requirement.**

For completeness, issuers placed on the watch-list on or after 1 March 2016 will have a 36-month period to exit from the watch-list. Issuers who fail to exit from the watch-list will be subject to delisting in accordance with the listing rules.

### C. DETAILS OF THE PROPOSED SHARE CONSOLIDATION

The Proposed Share Consolidation ratio would likely be 20 to 30 (or such number as may be determined by the Board<sup>1</sup>) existing ordinary shares in the share capital of the Company to one consolidated share (the “**Consolidated Share**”), fractional entitlements to be disregarded.

The Board will in due course *inter alia* (i) release further announcements detailing the details of the Proposed Share Consolidation; (ii) submit an application to the SGX-ST for its permission in the dealing, listing of and quotation of the Consolidated Shares on the Main Board of the SGX-ST; and (iii) despatch a circular to the shareholders of the Company (“**Shareholders**”) containing *inter alia* the notice of a special general meeting to be conveyed to obtain Shareholders’ approval for the Proposed Share Consolidation.

### D. CAUTION IN TRADING

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company’s securities. When in doubt, Shareholders and potential investors are advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.**

### E. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Share Consolidation, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

### BY ORDER OF THE BOARD

Dr. Ng Cher Yew  
Executive Chairman

24 March 2015

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In determining the Proposed Share Consolidation ratio, the Board shall take into account the 60 day volume weighted average price (“**VWAP**”) of the Company’s shares after completion of the Proposed Restructuring, as defined in the Company’s announcement dated 31 October 2014.