



OCEANUS GROUP LIMITED

(Incorporated in the Republic of Singapore under Registration Number: 199805793D)
61 Robinson Road, #10-01 Robinson Centre, Singapore 068893
Tel: +65 6837 0568 Fax: +65 6837 2660

PROPOSED SHARE CONSOLIDATION

*Unless otherwise provided herein or the context requires otherwise, capitalised terms used but not defined herein shall have the same meaning ascribed to it in the announcement of the Company dated 24 March 2015 in relation to its intention to undertake a share consolidation exercise on or before 30 September 2015 (the "**Previous Announcement**").*

Further to the Previous Announcement, the Company had on 3 September 2015 announced its intention to undertake the proposed transfer of the listing of the Company from the Main Board of the SGX-ST to the Catalist Board of the SGX-ST ("**Proposed Transfer**"). The Board wishes to inform the shareholders that in the event that the Company undertakes the Proposed Transfer, the Company will not be required to comply with the SGX-ST's new MTP requirement for Main-Board listed issuers. Accordingly, pending further progress on the Proposed Transfer, the Company will not proceed with the Proposed Share Consolidation on or before 30 September 2015 as disclosed in the Previous Announcement at this juncture.

The Company will make further announcement(s) to update the shareholders on further developments in relation to this matter, and in particular on the progress of the Proposed Transfer, as and when it deems appropriate.

Shareholders are advised to exercise caution when trading their Shares as there is no certainty or assurance as at the date of this Announcement that approval for the Proposed Transfer will be obtained or if the Proposed Transfer will be undertaken at all. In addition, there is no assurance that Stamford Corporate Services Pte. Ltd. will be appointed as the Company's continuing sponsor. Shareholders are advised to read this Announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Dr. Ng Cher Yew
Executive Chairman

28 September 2015