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(Incorporated in the Republic of Singapore under Registration Number: 199805793D)

UNAUDITED FULL YEAR FINANCIAL STATEMENTS AND ANNOUNCEMENT FOR THE 12 MONTHS ENDED 31 DECEMBER 2018 OF OCEANUS GROUP LIMITED (“OCEANUS”) AND ITS SUBSIDIARIES (COLLECTIVELY KNOWN AS THE “OCEANUS GROUP”)

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND LL YEAR RESULTS

1(a) An income statement (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	3 months ended		Increase / (Decrease) %	12 months ended (YTD)		Increase / (Decrease) %
	31/12/2018	31/12/2017		31/12/2018	31/12/2017	
Profit and Loss	RMB'000	RMB'000		RMB'000	RMB'000	
Revenue	7,358	7,914	-7%	21,139	20,745	2%
Cost of goods	(2,223)	(2,365)	-6%	(7,856)	(8,295)	-5%
Total Gross Profit	5,135	5,549	-7%	13,283	12,450	7%
Gain/(Loss)from changes in fair value						
less cost to sell of bio assets	3,668	(4,113)	-189%	1,600	(9,567)	-117%
Other operating income	2,179	845	158%	3,054	2,031	50%
Other operating expenses	(6,214)	(3,193)	95%	(16,606)	(11,223)	48%
Operating Profit/(Loss)	4,768	(912)	-623%	1,331	(6,309)	-121%
Non-Operating						
Other non-operating income	-	225,682	-100%	2,266	281,485	-99%
Other non-operating expenses	-	(15,118)	-100%	-	(40,166)	-100%
Reversal of/(impairment loss)	(3,000)	27,980	-111%	(3,000)	27,980	-111%
Impairment of investment in subsidiary	-	(17,066)	-100%	-	(17,066)	-100%
Foreign exchange gain/(loss)	5,013	(29,274)	-117%	7,646	(23,766)	-132%
Profit/(Loss) for discontinued operation	(4,587)	9,103	-150%	2,137	(301)	-810%
EBITDA	2,194	200,395	-99%	10,380	221,857	-95%
Depreciation	(1,402)	1,669	-184%	(5,523)	(14,698)	-62%
Finance Costs	-	20,064	-100%	-	(17,821)	-100%
Profit before income tax	792	222,128	-100%	4,857	189,338	-97%
Income tax expense	-	-	0%	-	-	0%
Profit for the period	792	222,128	-100%	4,857	189,338	-97%

(b) A Statement of Comprehensive Income (for the Group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	3 months ended		12 months ended	
	31/12/2018	31/12/2017	31/12/2018	31/12/2017
Comprehensive Income	RMB'000	RMB'000	RMB'000	RMB'000
Profit/(Loss) for the period	792	222,128	4,857	189,338
Other comprehensive income				
Exchange differences on translation of foreign operations	535	8,562	(7,120)	14,288
Total comprehensive income for the period	1,327	230,690	(2,263)	203,626
Total comprehensive profit/(loss) attributable to:				
Owners of the Company	1,259	230,784	(2,335)	203,631
Non-controlling interests	68	(94)	72	(5)
	1,327	230,690	(2,263)	203,626

1 (c)(i) A balance sheet (for the Issuer and Group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	31/12/2018	31/12/2017	31/12/2018	31/12/2017
Balance Sheet	RMB'000	RMB'000	RMB'000	RMB'000
Assets				
Current assets				
Cash and bank balances	96,606	114,164	16,382	38,495
Trade receivables	3,558	-	-	-
Other receivables	14,973	9,292	30,692	9,907
Inventories	3,580	86	-	-
Biological assets	5,328	3,234	-	-
	124,045	126,776	47,074	48,402
Non-current assets				
Property, plant and equipment	76,848	81,868	289	-
Prepaid leases	2,203	5,791	-	-
Investment in subsidiaries	-	-	81,494	81,489
Intangible assets	-	-	-	-
Goodwill on consolidation	2,482	-	-	-
	81,533	87,659	81,783	81,489
Total assets	205,578	214,435	128,857	129,891
Liabilities and Equity				
Current liabilities				
Trade payables	9,672	10,218	-	-
Other payables	56,510	65,345	113,644	110,556
Loans and borrowings	3,395	3,384	3,395	3,384
Current tax payable	23,948	23,948	-	-
	93,525	102,895	117,039	113,940
	-	-	-	-
Total liabilities	93,525	102,895	117,039	113,940
Capital and reserves				
Share capital	2,794,067	2,794,067	2,794,067	2,794,067
Capital reserve	(1,120,438)	(1,120,438)	28,295	28,295
Currency translation reserve	6,174	13,294	(8,635)	(6,215)
Statutory reserve	39,262	39,262	-	-
Accumulated losses	(1,610,588)	(1,615,474)	(2,801,909)	(2,800,196)
Equity attributable to equity holders of the Company	108,477	110,711	11,818	15,951
Non-controlling interests	3,576	829	-	-
Total equity	112,053	111,540	11,818	15,951
Total liabilities and equity	205,578	214,435	128,857	129,891

1(d) A cash flow statement (for the Group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group			
	3 months ended		12 months ended	
	31/12/2018	31/12/2017	31/12/2018	31/12/2017
	RMB'000	RMB'000	RMB'000	RMB'000
Cash Flows				
Cash Flows from Operating Activities				
Profit/(Loss) before income tax	792	222,128	4,857	189,338
Adjustments for:				
(Gain)/loss arising from changes in fair value less cost to sell of biological assets	(9,268)	(4,090)	(17,898)	(8,062)
Depreciation of property, plant and equipment	1,402	(1,669)	5,523	14,698
Gain on redemption of convertible loans		(179,517)	-	(179,517)
(Gain)/loss on disposal of property, plant and equipment	2,890	(93,518)	-	(93,518)
Impairment loss on other investment		17,066	-	17,066
(Reversal of)/impairment on property, plant and equipment	3,000	(22,962)	3,000	(22,962)
Amortisation of prepaid leases	17	(5,738)	3,815	28
Impairment loss on prepaid leases		(5,043)	-	(5,043)
Bad debts on other receivables written back		(8,450)	-	(8,450)
Unrealised currency (gain)/loss		23,766	-	23,766
Interest income	(817)	(535)	(2,098)	(535)
Interest expense	-	(20,064)	-	17,821
Net foreign exchange difference	(385)	59,318	(8,334)	-
Operating profit/(loss) before working capital changes	(2,369)	(19,308)	(11,135)	(55,370)
Change in trade receivables	449	64,822	(517)	11
Change in other receivables	(299)	56,920	(4,990)	4,183
Change in inventories	(1,968)	4,898	(2,158)	94
Change in biological assets	5,526	3,388	15,804	12,649
Change in trade payables	(2,162)	(19,760)	(1,889)	(458)
Change in other payables	(984)	(114,601)	(13,206)	9,046
Cash used in/(from) operations	(1,807)	(23,641)	(18,091)	(29,845)
Interest received	817	535	2,098	535
Income taxes paid	-	(464)	-	-
Net cash used in/(from) operating activities	(990)	(23,570)	(15,993)	(29,310)
Cash Flows from Investing Activities				
Purchase of property, plant and equipment	(213)	-	(464)	-
Proceeds from disposal of property, plant and equipment	(2,925)	20,435	(2,925)	182,871
Capital injection from non-controlling interests	-	834	-	834
Acquisition of Subsidiary	2,415	(9,766)	910	(9,554)
Net cash generated/(used in) from investing activities	(723)	11,503	(2,479)	174,151
Cash Flows from Financing Activities				
Proceeds from loan	-	21,716	-	23,534
Proceeds from issuance of shares	-	2,996	-	2,996
Capital contributions from NCI in a subsidiary	1	-	118	-
Redemption of convertible bonds	-	(62,578)	-	(62,578)
Repayment to loan from investors	-	(4,103)	-	(4,103)
Net cash (used in)/generated from financing activities	1	(41,969)	118	(40,151)
Net increase (decrease) in cash and cash equivalent	(1,712)	(54,036)	(18,354)	104,690
Effect of cash and cash equivalent denominated in foreign currency	60	(71)	796	(71)
Cash and cash equivalent at beginning of the period	98,258	168,271	114,164	9,545
Cash and cash equivalents at end of the period	96,606	114,164	96,606	114,164

1(d)(i) A statement (for the Issuer and Group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	Share capital	Capital reserve	Currency translation reserve	Warrant reserve	Statutory surplus reserve funds	Accumulated losses	Total attributable to equity holders of the Company	Non controlling interest	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 January 2018	2,794,067	(1,120,438)	13,294	-	39,262	(1,615,474)	110,711	829	111,540
						101	101	-	101
Issue of new shares	-	-	-	-	-	-	-	-	-
Issue of new warrants	-	-	-	-	-	-	-	-	-
Non-controlling interest	-	-	-	-	-	-	-	2,675	2,675
Profit/(Loss) for the period	-	-	-	-	-	4,785	4,785	72	4,857
Other comprehensive income									
Foreign currency translation	-	-	(7,120)	-	-	-	(7,120)	-	(7,120)
Total comprehensive income/(loss) for the period	-	-	(7,120)	-	-	4,785	(2,335)	72	(2,263)
At 31 December 2018	2,794,067	(1,120,438)	6,174	-	39,262	(1,610,588)	108,477	3,576	112,053
At 1 January 2017	2,413,255	(1,137,504)	(994)	101,651	39,262	(1,906,468)	(490,798)	-	(490,798)
Adjustment for reserve	-	17,066	-	-	-	-	17,066	-	17,066
Issue of new shares	380,812	-	-	-	-	-	380,812	-	380,812
Non-controlling interest acquisition of a subsidiary	-	-	-	-	-	-	-	834	834
Profit/(Loss) for the period	-	-	-	(101,651)	-	290,994	189,343	(5)	189,338
Other comprehensive income									
Foreign currency translation	-	-	14,288	-	-	-	14,288	-	14,288
Total comprehensive income/(loss) for the period	-	-	14,288	(101,651)	-	290,994	203,631	(5)	203,626
At 31 December 2017	2,794,067	(1,120,438)	13,294	-	39,262	(1,615,474)	110,711	829	111,540

Company	Share capital	Capital reserve	Currency translation reserve	Warrant reserve	Accumulated losses	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 January 2018	2,794,067	28,295	(6,215)	-	(2,800,196)	15,951
Issue of new shares	-	-	-	-	-	-
Issue of new warrants	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	(1,713)	(1,713)
Other comprehensive income						
Foreign currency translation	-	-	(2,420)	-	-	(2,420)
Total comprehensive income/(loss) for the period	-	-	(2,420)	-	(1,713)	(4,133)
At 31 December 2018	2,794,067	28,295	(8,635)	-	(2,801,909)	11,818
At 1 January 2017	2,413,255	11,229	1,851	101,651	(2,947,089)	(419,103)
Adjustment for reserve		17,066		(101,651)	-	(84,585)
Issue of new shares	380,812	-	-	-	-	380,812
Issue of new warrants	-	-	-	-	-	-
Profit/(Loss) for the period	-	-	-	-	146,893	146,893
Other comprehensive income						
Foreign currency translation	-	-	(8,066)	-	-	(8,066)
Total comprehensive income/(loss) for the period	-	-	(8,066)	-	146,893	138,827
At 31 December 2017	2,794,067	28,295	(6,215)	-	(2,800,196)	15,951

1(d)(ii) Details of any changes in the Company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Following the completion of the debt restructuring on 26 December 2017, there are no outstanding warrants as of 31 December 2018.

The Company does not have any treasury shares as at 31 December 2018.

(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

The total number of issued shares as at 31 December 2018 is 24,296,921,463 shares (31 December 2017: 24,296,921,463 shares).

(iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have not been reviewed or audited by the auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has applied the same accounting policies and methods of computation in the financial statements for the current financial period as those applied in the Group's most recently audited financial statements for the year ended 31 December 2017.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable.

6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	3 months ended		12 months ended (YTD)	
	31/12/2018	31/12/2017	31/12/2018	31/12/2017
a) EPS based on weighted average number of shares (RMB cents/share)	0.003	0.91	0.02	0.78
b) EPS based on fully diluted basis (RMB cents/share)	0.003	0.91	0.02	0.78
Weighted average number of shares applicable to earnings per share	24,296,921,463	24,296,921,463	24,296,921,463	24,296,921,463
Weighted average number of shares fully diluted basis	24,296,921,463	24,296,921,463	24,296,921,463	24,296,921,463

Basic earnings per share is calculated by dividing earnings for the period attributable to the equity holders of the Company by the weighted average number of ordinary shares issued during the financial period under review.

The dilutive earning per share is shown as the same amount as the basic earnings per share because the warrants are considered anti dilutive and ignored in the computation of diluted earnings per share.

7. Net asset value (for the Issuer and Group) per ordinary share based on issued share capital excluding treasury shares of the Issuer at the end of the:-
(a) current financial period reported on; and
(b) immediately preceding financial year.

	Group		Company	
	31/12/2018	31/12/2017	31/12/2018	31/12/2017
Net asset value per ordinary share based on issued share capital as at end of the period (RMB cents/share)	0.45	0.46	0.05	0.07

Net asset value for the Group and the Company as at 31 December 2018 and 31 December 2017 are computed based on 24,296,921,463 at the end of the financial period under review

8. A review of the performance of the Group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-
(a) any significant factors that affected the turnover, costs, and earnings of the Group for the current financial period reported on, including (where applicable) seasonal or cyclical factors.

Profit and Loss	3 months ended		Increase / (Decrease) %	12 months ended (YTD)		Increase / (Decrease) %
	31/12/2018	31/12/2017		31/12/2018	31/12/2017	
	RMB'000	RMB'000	RMB'000	RMB'000		
Farming						
Revenue	5,735	8,203	-30%	16,433	17,629	-7%
Feed Used	(174)	(195)	-11%	(772)	(783)	-1%
Electricity, fuel and water	(243)	(226)	8%	(964)	(1,388)	-31%
Staff costs	(714)	(1,008)	-29%	(2,321)	(3,212)	-28%
Gross Profit - Farming	4,604	6,774	-32%	12,376	12,246	1%
<i>GPM (%)</i>	<i>80.3%</i>	<i>82.6%</i>		<i>75.3%</i>	<i>69.5%</i>	
FMCG						
Revenue	917	(491)	-287%	2,122	2,501	-15%
Cost of goods	(750)	(754)	-1%	(1,870)	(2,359)	-21%
Gross Profit - FMCG	167	(1,245)	-113%	252	142	77%
<i>GPM (%)</i>	<i>18.2%</i>	<i>253.6%</i>		<i>11.9%</i>	<i>5.7%</i>	
Consultancy						
Revenue	107	202	-47%	612	615	0%
Cost of goods	(97)	(182)	-47%	(522)	(553)	-6%
Gross Profit - Consultancy	10	20	-50%	90	62	45%
<i>GPM (%)</i>	<i>9.3%</i>	<i>9.9%</i>		<i>14.7%</i>	<i>10.1%</i>	
Marketing & media consulting						
Revenue	599	-	0%	1,972	-	100%
Cost of goods	(245)	-	0%	(1,407)	-	100%
Gross Profit - Marketing & media	354	-	0%	565	-	100%
<i>GPM (%)</i>	<i>59.1%</i>	<i>0.0%</i>		<i>28.7%</i>	<i>0.0%</i>	
Total Revenue	7,358	7,914	-7%	21,139	20,745	2%
Total Cost of goods	(2,223)	(2,365)	-6%	(7,856)	(8,295)	-5%
Total Gross Profit	5,135	5,549	-7%	13,283	12,450	7%

For the full year ended 31 December 2018 ("12M 2018"), the Group generated total revenue amounting to RMB21.1 million, a 2% increase from RMB20.7 million recorded in the corresponding period of the preceding financial year ("12M 2017").

In line with the Group's income diversification efforts, the overall revenue contributed from non-core segments outside of its farming activities was bolstered from higher sales, including from its marketing and media consulting subsidiary, Capy Comm Pte Ltd ("Capy Comm").

The Group's hatchery segment has seen improved profit margins largely due to the continued strategy to control direct production expenses and optimise resource efficiency.

Overall, the Group reported a 12M 2018 net profit of RMB4.8 million, compared to RMB189.3 for 12M 2017. This is mainly due to:

- (1) Increase in other operating expenses by 48% to RMB16.6 million in 12M 2018 mainly due to increased selling and distribution expenses relating to the Group's growing FMCG segment;
- (2) RMB280 million decrease in other non-operating income recorded in 12M 2018, in the absence of a RMB55.8 million compensation amount recognised in 12M 2017 in relation to the acquisition of the Gulei Farms by the PRC Authority and gain on redemption of convertible loans;
- (3) Provision for impairment of RMB3.0 million in 12M 2018 as compared to a reversal of impairment loss of RMB28.0 million in 12M 2017.

This was partially offset by :

- (1) Improved overall gross profit margins across all business segments, resulting in an increase in gross profit by RMB0.8 million to RMB13.3 million;
- (2) Absence of other non-operating expenses amounting to RMB40.2 million recorded in 12M 2017 in relation to the compensation agreement for the disposal of the Group's Gulei Farms to the PRC Authority;
- (3) Absence of impairment of investment in subsidiaries amounting to RMB17.1 million in 12M 2017.
- (4) RMB9.1 million reduction in depreciation expenses, compared to the RMB14.7 million recorded in 12M 2017;
- (5) Foreign exchange gain of RMB7.6 million in 12M 2018 as compared to a foreign exchange loss of RMB23.8 million in 12M 2017 mainly due to the appreciation of HKD against SGD resulting in a positive effect on the Group's SGD-denominated loan to a subsidiary;
- (6) Absence of finance cost incurred in 12M 2018 as compared to the RMB17.8 million recorded in 12M 2017 relating to the debt restructuring exercise that had completed in Q4 2017, which had removed all secured debt from the Group's balance sheet.

After deducting non-cash items, including depreciation, amortisation, interest expense and unrealised exchange gain/loss, the Group derived an EBITDA of RMB10.4 million for 12M 2018, compared to an EBITDA of RMB221.8 million for the same period last year.

GROUP OPERATING ITEMS

Other operating income

Other operating income comprises mainly of discounts received from trade suppliers, scrap sales and rental income earned from the rental of farms to local farmers.

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the Group during the current financial period reported on.

REVIEW OF BALANCE SHEET

The Group is in a **net asset** positive position of RMB112 million as at 31 December 2018.

Total assets of the Group decreased by RMB8.8 million from RMB214.4 million as at 31 December 2017 to RMB205.6 million as at 31 December 2018. This decrease is mainly attributed to the depreciation charges for this quarter and a decrease in cash and bank balances.

Total current liabilities decreased to RMB93.5 million as at 31 December 2018, RMB9.5 million lower than the RMB103 million recorded as at 31 December 2017.

There are no outstanding **non-current liabilities** as at 31 December 2018 upon completion of the debt restructuring exercise in Q4 2017.

Total equity increased to RMB112 million as at 31 December 2018, compared to RMB111.5 million as at 31 December 2017.

REVIEW OF CASH FLOW STATEMENT

The Group generated net cash outflow of RMB18.4 million, resulting in positive closing cash balance of RMB96.6 million for the year ended 31 December 2018.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

Following the successful completion of the Group's debt restructuring announced on December 26, 2017, the Group's balance sheet has been strengthened with a net cash position of RMB93.2 million and a positive net asset position of RMB112 million. Excluding non-recurring and extraordinary gains and losses, the financial year ended 2017 marks the first year that the group has achieved operating profit (before depreciation) based on its fundamental operations. With stronger fundamentals, Oceanus is now fully focused on pursuing both organic and inorganic long-term sustainable growth.

For its Farming segment, formerly known as the Hatchery or Live Marine Products segment, the Group will continue employing science and evidence-based farming techniques that will further reduce mortality rates and strengthen controls of its biological assets against various operating risks. It will also focus on increasing the efficiency of the segment's allocation and utilisation of resources to optimise operating margins; the Group's efforts are reflected in this quarter's improvement of farming segment margins.

Recently, Oceanus (together with Opal Resources) was awarded an 11,900 sqm farming site in Singapore by the Agri-Food and Veterinary Authority ("AVA"). The site, which was secured at a bid of S\$432,100, was the only land parcel for food farming to be awarded by the AVA. A joint venture company will be set up to develop seafood farm on the site, with a strong emphasis on sustainable practices and the use of cutting-edge aquaculture technology, to address Singapore's concern on food security. This is also in line with the Group's strategy to establish farming presence and operations in Singapore as part of its expansion efforts.

The FMCG segment, formerly known as the Processed Marine Products segment, commenced the launch of various products, such as canned mini abalone and "Babylone" since October 2018 and continues to explore various retail and e-commerce platforms. FMCG will also be focusing on its product and brand development with a view to increase collaborations with processing plants and distribution partners globally.

The Group has also made headway to strengthen its value chain and diversify its revenue streams. Its Marketing & Media Consulting subsidiary, Copy Comm, continues to contribute positively to the Group as it seeks third-party business opportunities apart from supporting the marketing needs of the Group.

The Group has also completed the acquisition of Alps Group, which is principally engaged in the production and distribution of environmentally-friendly disposables in Singapore under the locally established brand name "Cloversoft", in December 2018, to widen its revenue stream. This will allow the Group to further expand its capabilities in the FMCG distribution network and sustainable products sector

In line with the Group's intention to diversify and expand its footprint in the aquaculture industry, Oceanus had also made an investment into Barramundi Asia Pte Ltd, one of the world's largest Barramundi farming companies.

With regards to the SGX-ST watch list under the Financial Entry Criteria, the Group has met the necessary exit criteria and made an application to the SGX-ST to exit the watch list on the basis of its audited financials for FY2018. The Group hopes to be granted its exit from the Financial Criteria Watchlist in FY2018, and continues to work closely with the authorities to accelerate the process.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

No.

(c) Date payable

Not applicable

(d) Books closure date

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect.

No dividend has been declared in respect of the current financial period.

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920 (1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

There is no general mandate obtained from shareholders for the interested person's transactions.

14. Negative assurance confirmation on the interim financial results pursuant to Rule 705(5) of the listing manual.

The Board hereby confirms to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited interim financial results for the 12 months ended 31 December 2018 to be false or misleading in any material respect.

15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of the SGX-ST Listing Manual

The Company confirms that it has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of the SGX-ST Listing Manual.

16. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13).

Name	Age	Relationship with any director and / or any substantial shareholder	Current position and duties, and the year the position was held
Robert Koh Keng Guan	67	Brother of Peter Koh Heng Kang	Operations Director (China Operations) of the Group's main subsidiary, Oceanus Aquaculture China, stationed in PRC

BY ORDER OF THE BOARD

Peter Koh Heng Kang,^{PBM}
Executive Director and Chief Executive Officer

1 Mar 2019