



OCEANUS GROUP LIMITED

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

ANNOUNCEMENT IN RELATION TO THE RECEIPT OF APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") FOR:

- (1) THE FURTHER EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 ("FY 2018 AGM");
 - (2) THE FURTHER EXTENSION OF TIME TO MEET THE FINANCIAL EXIT CRITERIA ("FINANCIAL EXIT CRITERIA") UNDER RULE 1314 OF THE LISTING MANUAL OF THE SGX-ST ("LISTING MANUAL"); AND
 - (3) THE EXTENSION OF TIME TO ISSUE THE COMPANY'S SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 ("FY 2018 SUSTAINABILITY REPORT")
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1. INTRODUCTION

The Board of Directors ("**Board**") of Oceanus Group Limited ("**Company**") refers to the announcement dated 30 May 2019 in relation to the Company's application to SGX-ST for an extension of time until 31 July 2019 to:

- (a) hold its FY 2018 AGM;
- (b) issue its FY 2018 Sustainability Report; and
- (c) meet the Financial Exit Criteria.

2. APPROVAL OF EXTENSIONS AND CONDITIONS IMPOSED BY SGX-ST

SGX-ST has today informed the Company that SGX-ST has no objection to the Company's application for extension of time to 31 July 2019 to (i) comply with Rule 707(1) of the Listing Manual ("**Rule 707(1) Waiver**"), (ii) issue its FY 2018 Sustainability Report ("**Rule 711A Waiver**"); and (iii) meet the Financial Exit Criteria ("**Rule 1314(1) Waiver**"), subject to the following conditions:

For the extension of time for the Company's FY 2018 AGM pursuant to Rule 707(1) of the Listing Manual

- (a) the Company announcing the Rule 707(1) Waiver granted, the reasons for seeking the Rule 707(1) Waiver and the conditions as required under Rule 107 of the Listing Manual, and if the Rule 707(1) Waiver conditions have been satisfied. If the Rule 707(1) Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) the Company convening the FY 2018 AGM by 31 July 2019.

The Rule 707(1) Waiver conditions will be met on 31 July 2019 which is the date of the FY 2018 AGM.

For the issuance of the Company's FY 2018 Sustainability Report pursuant to Rule 711A of the Listing Manual

- (a) the Company announcing the Rule 711A Waiver granted, the reasons for seeking the Rule 711A Waiver and the conditions as required under Rule 107 of the Listing Manual, and if the Rule 711A Waiver conditions have been satisfied. If the Rule 711A Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met.

Following the disclosure in this announcement, the Rule 711A Waiver conditions have been met.

For meeting the requirements for the removal from the Watch-List pursuant to Rule 1314(1) of the Listing Manual

- (a) the Company announcing the Rule 1314(1) Waiver granted, the reasons for seeking the Rule 1314(1) Waiver and the conditions as required under Rule 107 of the Listing Manual, and if the Rule 1314(1) Waiver conditions have been satisfied. If the Rule 1314(1) Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (b) submission of a written undertaking from the Company (the "**Company Undertaking**") that in the event the Company does not meet the requirements of Rule 1314(1) of the Listing Manual to exit the Watch-List, it will provide a reasonable cash exit offer to the Company's shareholders in compliance with Rules 1306 and 1309 of the Listing Manual. A reasonable exit offer includes a voluntary liquidation of the Company's assets and distribution of cash back to shareholders; and
- (c) disclosure via SGXNet of the Company Undertaking.

The Company will submit the Company Undertaking and make the required disclosure in due course.

3. APPLICATION TO THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY FOR EXTENSION OF TIME

The Company shall provide updates on its application to the Accounting and Corporate Regulatory Authority for the extension of time to hold its FY 2018 AGM in due course.

BY ORDER OF THE BOARD

Peter Koh Heng Kang
Executive Director and Chief Executive Officer
12 June 2019