



OCEANUS GROUP LIMITED

(Incorporated in the Republic of Singapore under Registration Number: 199805793D)
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THE EXTENSION OF TIME FOR CONVENING THE COMPANY'S NEXT ANNUAL GENERAL MEETING ("2014 AGM")

The Board of Directors (the "**Board**" or "**Directors**") of Oceanus Group Limited (the "**Company**" and collectively with its subsidiaries, the "**Group**") refers to the Company's previous announcements released on 26 June 2015 and 23 July 2015 that the Company has applied to extend the deadline for holding its 2014 AGM to 31 July 2015 (the "**Previous Announcements**"), which has subsequently been approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the Accounting & Corporate Regulatory Authority ("**ACRA**") respectively.

In the Previous Announcements, the Company has informed its shareholders that in order to settle the required fees to enable the auditors to issue the completed audited report for the 2014 AGM, the Company is required to seek further funding from investors or to wait until the completion of its Proposed Restructuring (as defined in the Company's circular dated 6 May 2015).

Since the Previous Announcement, the Company has been doing its best in expediting the negotiation and finalization of various restructuring documents to complete the Proposed Restructuring. This process has been ongoing for a substantial period of time given the involvement of multiple parties. Notwithstanding the prolonged process, there has been material progress in commercial negotiations and the Company is currently close to the final stage of completion of the Proposed Restructuring, as announced by the Company on 30 July 2015 in respect of updates on the Proposed Restructuring.

In view of the above, to allow sufficient time to hold its 2014 AGM, the Company has applied for a further 2-month extension with the SGX to hold its 2014 AGM by **30 September 2015**.

The Company will make announcement(s) to update the shareholders on any further developments of this matter, including the SGX's decision on the Company's application and the intended date of 2014 AGM in due course.

BY ORDER OF THE BOARD

Ng Cher Yew
Executive Chairman
31 July 2015