



OCEANUS GROUP LIMITED

(Incorporated in the Republic of Singapore under Registration Number: 199805793D)
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FILING OF DEFENCE AND COUNTERCLAIM

The Board of Directors ("**Board**") of Oceanus Group Limited ("**Company**") refers to the announcement dated 4 July 2016 ("**Announcement**") in relation to an action against the Company commenced by Ocean King Group Limited ("**OKGL**") in the High Court of the Republic of Singapore on 30 June 2016.

Further to the Announcement, the Board wishes to announce that on 8 August 2016, the Company had filed its Defence and Counterclaim in response to OKGL's claim in respect of the amended and restated loan agreement dated 30 July 2015 between OKGL and the Company ("**Loan Agreement**").

The Company has counterclaimed against OKGL for, among other things, specific performance of the Loan Agreement and damages for breach of the Loan Agreement. The Company has also joined Cap 1 Financial Pte Ltd as a defendant by counterclaim in the action by claiming, among other things, damages for inducing OKGL's breach of the Loan Agreement against Cap 1 Financial Pte Ltd.

The Company will make such further announcements as appropriate to keep shareholders informed of material developments in relation to this matter.

Shareholders are advised to exercise caution when dealing with the Company's securities. Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Peter Koh Heng Kang
Executive Director and Chief Executive Officer
2 September 2016