



OCEANUS GROUP LIMITED

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

UPDATE ON FURTHER EXTENSION OF TIME TO MEET THE FINANCIAL EXIT CRITERIA UNDER RULE 1314 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“FINANCIAL EXIT CRITERIA”)

- DISCLOSURE OF UNDERTAKING

The Board of Directors (“**Board**”) of Oceanus Group Limited (“**Company**”) refers to the announcements dated 30 May 2019 and 12 June 2019 in relation to the Company’s application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for an extension of time until 31 July 2019 to, among others, meet the Financial Exit Criteria.

The Board wishes to announce that in relation to the conditions of the SGX-ST’s grant of a further extension of time to the Company to meet Financial Exit Criteria (“**Rule 1314(1) Conditions**”), the Company has executed an undertaking on 28 June 2019 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 its shareholders in compliance with Rules 1306 and 1309 of the Listing Manual.

Following the disclosure in this announcement, the Rule 1314(1) Conditions have been met.

The Company would like to notify all stakeholders that the Company’s business shall continue as usual.

BY ORDER OF THE BOARD

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