



OCEANUS GROUP LIMITED

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

61 Robinson Road, #10-01 Robinson Centre, Singapore 068893

Tel: +65 6837 0568

Fax: +65 6837 2660

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 announcement released on 31 July 2015 in relation to the Company's application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") to extend the deadline for holding its annual general meeting for the financial year ended 31 December 2014 ("**2014 AGM**") to 30 September 2015 (the "**Previous Announcement**").

In the Previous Announcement, the Company had informed its shareholders that it was working towards the completion of the Proposed Restructuring (as defined in the Company's circular dated 6 May 2015) such that it could receive further funding in order to settle the required fees to enable the auditors (Messrs. Foo Kon Tan LLP) to issue the completed audited report for the 2014 AGM. The Company had also informed its shareholders that it had applied for a 2-month extension with the SGX-ST to hold its 2014 AGM by 30 September 2015.

Subsequently, the Company has announced on 3 September 2015 that the Proposed Restructuring had been completed. Once the new funds have been received, the Company intends to apply the funds to settle the relevant audit fees. Thereafter, the auditors will require another 2 - 3 weeks to perform the outstanding audit procedures and to issue the audited report.

In view of the above, to allow sufficient time to hold its 2014 AGM, the Company has applied to amend its previous application to the SGX-ST to request for a further 2-month extension to hold its 2014 AGM by **30 November 2015**.

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

BY ORDER OF THE BOARD

Dr. Ng Cher Yew
Executive Chairman

30 September 2015