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NEWS RELEASE

OCEANUS CONFERRED ASEAN BUSINESS AWARDS 2019 IN RECOGNITION OF "SME EXCELLENCE (GROWTH)" BY ASEAN BUSINESS ADVISORY COUNCIL



Mr. Peter Koh, CEO of Oceanus Group Limited personally congratulated by His Excellency Anutin Charnvirakul, Deputy Prime Minister of Thailand, at the Asean Business Awards 2019

Singapore, November 4, 2019 – Homegrown premium seafood value chain manager, Oceanus Group Limited ("**Oceanus**", 欧圣集团, and together with its subsidiaries, the "**Group**"), is pleased to announce that the Group has been conferred the coveted ASEAN Business Awards 2019 by Asean Business Advisory Council ("**ASEAN-BAC**") under the "SME Excellence Growth" category. The Group won the award for the best growth company in the region at the 35th ASEAN Summit held in Bangkok attended by ASEAN heads of states, including Indian Prime Minister Narendra and Chinese Premier Li Keqiang.

This renowned award recognises enterprises that have contributed to the growth and prosperity of the ASEAN community.

On the award, Oceanus' Chief Executive Officer, Mr. Peter Koh, said, "We are deeply encouraged to be receiving this prestigious award, which is a strong endorsement of our team's collective efforts to steer the company back in the right direction, at a regional level. We are also grateful to our business partners and shareholders who have supported us in our journey thus far. This award will spur us on to further harness synergies from our ecosystem spanning across four growth pillars of Aquaculture, Distribution, Services and Innovation, which are highly scalable, and ensuring sustainable long-term growth for our shareholders and stakeholders."

Oceanus was recognised for its turnaround efforts, from having a secured debt of S$94 million and negative asset position of S$66 million, to the completion of a successful debt restructuring exercise in December 2017, which reversed the Group's balance sheet into the black. The Group was also lauded for its strong ability to seamlessly diversify the business beyond being a "one product, one country" company, and creating new revenue streams for long-term sustainable growth.

The Group's initiatives seeded over three years were reflected in its FY2017 performance, with Oceanus achieving a debt free position, its first operating profit since 2011, and turning in its first net cash position in seven years.

Since then, Oceanus has grown and widened its business segments, with its presence now spanning across more than 10 countries. Oceanus harnesses synergies from its ecosystem comprising diversified businesses across four growth pillars – Aquaculture, Distribution, Services and Innovation. These synergistic growth pillars allow for cross-selling of opportunities amongst its business segments. They are also highly scalable, offering flexibility for the Group to build upon its existing businesses for expansion.

As of 2018, Oceanus has acquired award-winning companies such as the integrated marketing company, APMedia Pte Ltd and the ALPS Group Pte Ltd, a pioneer in environmentally friendly disposables in Singapore. Oceanus also strategically invests in various aquaculture and seafood businesses, such as Barramundi Asia, which operates one of the largest barramundi farms in the world.

Oceanus remains steadfast to pursue its next growth chapter – a vision to create a synergistic aquaculture ecosystem comprising diversified businesses across four growth pillars – Aquaculture, Distribution, Services and Innovation. With a well-rounded and dedicated management team, diversified business model and zero debt, Oceanus is on a springboard towards achieving this sustainable value creation, and becoming a key player in the seafood industry.

About Oceanus Group Limited

Global premium seafood value chain manager, Oceanus Group Limited ("**Oceanus**", and together with its subsidiaries, the "**Group**"), is listed on the Mainboard of the SGX-ST since May 2008. It harnesses synergies from its ecosystem comprising diversified businesses across the aquaculture value chain – farming (upstream), processing (mid-stream), distribution (downstream) and consultancy (R&D).

Supported by land farms in the People's Republic of China, the Group employs a science-and-evidence-based approach to breed abalone juveniles and premium seafood under carefully controlled conditions, relying on cutting-edge aquaculture technology for effective and sustainable farming. These products can then be processed and distributed through Oceanus' processing arm and distribution channels, respectively.

Working closely with the brightest minds and industry thought leaders, Oceanus strives to create a synergistic aquaculture ecosystem with a focus on food security and safety, as well as to revolutionise the age-old aquaculture farming and seafood industries.

For more information, please visit: http://oceanus.com.sg/

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