



**OCEANUS GROUP LIMITED**

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**NEWS RELEASE**

**OCEANUS STRENGTHENS GLOBAL FOOD SECURITY CAPABILITIES**

- *In Distribution, a newly established subsidiary, Sino Food Group, is appointed as an approved frozen food distributor of China Resources (Group) Co., Ltd., a Fortune Global 500 company*
- *Sino Food Group will receive financing support from a consortium of Chinese state-owned enterprises*

**Singapore, 23 August 2021** – Homegrown Food Tech company with a diverse business portfolio spanning Food Production, Distribution, Services and Innovation, Oceanus Group Limited (“**Oceanus**”, 欧圣集团, and together with its subsidiaries, the “**Group**”), is pleased to announce a strategic move to accelerate its expansion into the vast China market

**Sino Food Group**

The Group has established a new subsidiary, Sino Food Group Pte Ltd (“**Sino Food Group**”), to trade in global food supply chain management and strengthen food security within the region. Sino Food Group has been appointed as an approved distributor of China Resources Wufeng Co. Ltd., a food enterprise group under China Resources (Group) Co., Ltd., one of Fortune Global 500 companies, and a state-owned enterprise (“**SOE**”).

To support its efforts, Sino Food Group will also be receiving financing support from a consortium of Chinese state-owned enterprises, which includes parties such as Shenzhen Rural Commercial Bank and Guandong Light Industry Group.

Sino Food Group is managed by an experienced team, collectively with more than 10 years' experience in the cold chain distribution industry. Supported by a strong network of more than 200 frozen food exporters from Europe, North and South America, Sino Food Group is well-positioned within the industry.

Oceanus' Chief Executive Officer, Mr. Peter Koh, said, "Establishing Sino Food Group will accelerate our progress and expand our geographical footprint in the food distribution industry. China remains an important target market in Asia, and we are delighted that we are beginning to see the fruits of our labour in this market."

"China being a dominant market player in Asia, offers immense potential and growth opportunities in the food supply chain sector. We are confident that Sino Food Group will bolster the global food supply chain and supplement food security in Asia"

Oceanus achieved a record-high turnover and net profit at half time. Total revenue surged over 6.5 times or 553% to S\$52.5 million, from S\$8.0 million in the corresponding period of the preceding financial year ("**1H 2020**"), buoyed by the Group's four key growth pillars. Net profit rose significantly by close to 7 times or 597% to S\$4.9 million, up from S\$0.7 million in the same corresponding period.

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### **About Oceanus Group Limited**

Food Tech company, Oceanus Group Limited ("**Oceanus**", and together with its subsidiaries, the "**Group**"), is a global corporation listed on the Mainboard of the SGX-ST since May 2008, with a diverse business portfolio spanning Food Production, Distribution, Services and Innovation.

With the mission of building sustainability today for the security of tomorrow, Oceanus is now digitalising its entire business model, which will drive supply chain innovation to strengthen food security.

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

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