



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

**ANNOUNCEMENT IN RELATION TO CHANGE IN PRESENTATION CURRENCY AND
CESSATION OF QUARTERLY REPORTING**

1. CHANGE IN PRESENTATION CURRENCY

The Board of Directors ("**Board**") of Oceanus Group Limited ("**Company**" and together with its subsidiaries, the "**Group**") wishes to inform shareholders that having reviewed its business and the operating environment of the Group, the Company has decided to change its presentation currency from Chinese Renminbi to Singapore dollars ("**SGD**") as the functional currency of the Group is in SGD.

In line with this change, the Company will present its financial statements for the year ending 31 December 2020 in SGD.

2. CESSATION OF QUARTERLY REPORTING

The Board also wishes to announce that following the amendments to Rule 705(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), which took effect on 7 February 2020, the Company is no longer required to announce its financial statements on a quarterly basis ("**Quarterly Reporting**").

Pursuant to Rule 705(3)(b) of the Listing Manual of the SGX-ST, the Board has, after due deliberation and taking into consideration the compliance costs, time and efforts required in connection with quarterly reporting, decided to release the financial statements of the Company and the Group on a half-yearly basis. In light of this, the Company will not be announcing its financial statements for the first quarter ending 31 March 2021 and will instead announce the subsequent financial statements for the half-year ending 30 June 2021.

Notwithstanding the foregoing, the Board would like to assure shareholders that the Company will continue to comply with its continuing disclosure obligations and keep the market updated as and when appropriate, should there be any material developments relating to the Company or the Group.

BY ORDER OF THE BOARD

Peter Koh Heng Kang, ^{PBM}
Executive Director and Chief Executive Officer
14 January 2021