



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

**EXTENSION OF THE EXPIRATION DATE IN RELATION TO THE COMPLETION OF THE
PROPOSED RESTRUCTURING**

Capitalised terms used herein shall have the definitions ascribed to them in the Previous Announcement (as defined herein), unless otherwise stated or the context otherwise requires.

The Board of Directors (“**Board**”) of Oceanus Group Limited (“**Oceanus**” or “**Company**”) refers to (i) the announcement dated 31 October 2014 (“**Previous Announcement**”) in respect of, *inter alia*, the Proposed Restructuring (involving the 2014 Loan and Warrants, the Existing Loans and Warrants Restructuring, the Financing Shareholders Loans and Warrants and the Call Options); and (ii) the announcement dated 27 March 2015 in respect of the receipt of the approval in-principle from the Singapore Exchange Securities Trading Limited for the listing of and quotation for the new ordinary shares in the share capital of the Company arising from the Proposed Restructuring.

The definitive agreements in respect of the Proposed Restructuring (including the restructuring deeds entered into between the Company and the Existing Warranholders, the OKGL Loan and Warrants Agreement and the Financing Shareholders Loans and Warrants Agreements, all dated 31 October 2014 respectively) require that the Proposed Restructuring be completed by 30 April 2015 (“**Expiration Date**”), unless otherwise agreed between the parties thereto.

The Board wishes to announce that as of the date of this Announcement, each of OKGL and the Financing Shareholders has agreed to extend the Expiration Date under their respective Definitive Agreements to 13 July 2015, in order to facilitate the satisfaction of all conditions precedent required under the terms of the Proposed Restructuring (including, *inter alia*, the requisite shareholders’ approvals and the finalisation and execution of certain security documents by the Company).

The Company is still in negotiations with the Existing Warranholders in relation to the extension of the Expiration Date under their respective Definitive Agreements, and no agreement has been reached between the Company and the Existing Warranholders in that regard as of the date of this Announcement. The Company will make announcement(s) to update the shareholders on the further developments of this matter.

Shareholders are advised to exercise caution in trading their Shares. The completion of the Proposed Restructuring is subject to numerous conditions. There is no certainty or assurance as at the date of this Announcement that the Proposed Restructuring will be completed or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments on the Proposed Restructuring. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers,

solicitors or other professional advisors if they have any doubt about the actions they should take.

**BY ORDER OF THE BOARD
OCEANUS GROUP LIMITED**

Dr. Ng Cher Yew
Executive Chairman
6 May 2015