



OCEANUS GROUP LIMITED

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NEWS RELEASE

OCEANUS SUCCESSFULLY EXITS SGX WATCHLIST; TO ACCELERATE TECH-UP OF OPERATIONS FOR THE NEXT LAP

- ***Demonstrated profitability since 2Q 2020, driven by success of the Group's four growth pillars***
 - o ***Achieves close to a 7-time net profit growth to approximately S\$5.0 million in latest 1H 2021 results¹***
- ***Establishes digital exchange platform for distribution network to accelerate 'tech-up' operations for the next lap***

Singapore, 29 September 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 that it has successfully exited the SGX Watch-list² with effect from today. This marks a major corporate milestone for Oceanus as the Group continues to forge ahead with its ‘tech-up’ plans.

Oceanus’ Chief Executive Officer, Mr. Peter Koh, said, “Today we see the fruition of my promise to all stakeholders. When I joined the Oceanus family six years ago, I made a promise to all shareholders to clean up our operations, pull the company out of the red and set it on a path of growth. As we conclude our Build Up Phase, we have truly transformed a debt-ridden and distressed company into one with sustainable profit centres and a strong foundation to support long-term growth.

¹ For the half-year period ending 30 June 2021.

² Oceanus was earlier placed on the watch-list with effect from 14 December 2015; and remained on the Watch-list due to the Minimum Trading Price (“**MTP**”) with effect from 5 June 2017, pursuant to Rule 1311(2) of the SGX-ST Listing Manual.

“This also represents the first time in the history of SGX-ST’s Watch-List, whereby a company successfully achieves a complete turnaround through concerted restructuring efforts after having faced such a situation for an extended period.

“Indeed, we have consistently delivered profitability since last year, driven by our four synergistic growth pillars. We are well-placed to continue our growth path to drive further business expansion through our Food Production, Distribution, Services and Innovation divisions by tapping on strategic partnerships, and the creation of new revenue streams,” added Mr. Koh.

“Together with the board, we want to thank our shareholders, business partners and friends for the trust placed in us and will continue to stay true to our promise in building sustainable value for all stakeholders. We also wish to thank our management team and staff for their resilience, commitment and hard work.

“I am excited as I look forward to the new future of Oceanus Group. Even as my earlier promise has been fulfilled, we will not simply rest on our laurels. We will push on to harness the best of technology and digitalise our business, and also seek the patience from our stakeholders, for a more sustainable future,” said Mr. Koh.



Left to Right : Mr Eugen Chua (Non-Independent, Non-Executive Director), Dr. Yaacob Bin Ibrahim (Independent, Non-Executive Director), Mr. Peter H.K. Koh, PBM (Executive Director and Group Chief Executive Officer), Mr Edward Loy Chee Kim (Independent, Non-Executive Director), Mr Zahidi Bin Abd Rahman (Independent, Non-Executive Director)

The Group has consistently achieved profitability since the second quarter ending 30 June 2020 (“**2Q 2020**”), and in its latest financials for the half-year period ending 30 June 2021 (“**1H 2021**”), Oceanus hit a record-high turnover and net profit. The Group’s 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**”). Net profit rose significantly by close to 7 times or 597% to S\$5.0 million, up from S\$0.7 million in 1H 2020.

The Group’s balance sheet remains healthy with a positive net asset position of S\$30.4 million as at 30 June 2021, compared to S\$28.5 million recorded as at 31 December 2020. The Group’s net working capital position (or net current asset position) also improved and was at S\$24.0 million as at 30 June 2021 compared to S\$21.1 million as at 31 December 2020.

Oceanus to ‘Tech-up’ Operations for next phase of growth

Oceanus is in the process of integrating technology and digitalising its four pillars, Food Production, Distribution, Services and Innovation, to remain competitive and at the forefront of the food supply chain management, distribution and food security.

For its Food Production pillar, Oceanus entered into various partnerships and investments, to put itself on track to develop the first Oceanus FoodTech Hub and establish key aquaculture production facilities in the region.

For its Distribution pillar, the Group is in the process of establishing a digital exchange platform, where businesses can access a portfolio of over 2,000 FMCG products. More importantly, the digital exchange will enable businesses to better oversee product delivery and quality.

Additionally, the recently established subsidiary, Sino Food Group Pte Ltd (“**Sino Food Group**”) was 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.

Further digitalisation within the Distribution business is the newly-formed Singapore Farmer (SG Farmer) website where Oceanus' own brand of products with other FMCG offerings are sold in Singapore and China. The Group will look to increase its product offerings across SG Farmer and various e-commerce platforms in the coming months.

The digital exchange, Sino Food Group, and other online distribution efforts will amplify Oceanus' presence on a global scale, bolster food security in the process, and provide a boost to the Group's revenue.

Under Services, Oceanus' own subsidiaries, AP Media and its subsidiaries have established themselves in the industry, winning various awards such as the "Excellence in Event Marketing (Virtual)" award, in recognition of its campaign 'The Front Row' last year. Apart from 'The Front Row', Singapore's first virtual fashion show, other recently completed projects of theirs include the digitalisation of Singapore's history 200 years before Sir Stamford Raffles, live streaming of Singapore National Day parade 2019 and Art-Fest 2020 (Celebrating 55 years of diplomatic relationship between Singapore and Cambodia).

Under Innovation, Oceanus recently held its first Extend Reality Annual General Meeting, organised and created by AP Media. Among the first of its kind globally, the digitally creative AGM was well received by industry experts and shareholders.

Furthermore, the Group will be looking into building a team of talented individuals, cultivating strategic partners, and identifying synergistic technology businesses suitable for acquisition or investment.

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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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