



OCEANUS GROUP LIMITED

(Incorporated in the Republic of Singapore under Registration Number: 199805793D)

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NEWS RELEASE

OCEANUS APPOINTS CORPORATE FINANCE SPECIALIST DUANE HO AS CFO



Singapore, February 28, 2018 – Homegrown premium seafood value chain manager, Oceanus Group Limited (“**Oceanus**”, 欧圣集团, and together with its subsidiaries, the “**Group**”), announced today that it has appointed corporate finance expert, Mr Duane Ho, as its Chief Financial Officer with effect from March 5, 2018, to provide strategic leadership across the Group’s global financial functions as Oceanus forges forward in its turnaround.

Prior to his appointment, Mr Ho spent four years in corporate finance advisory firm, Borrelli Walsh, managing financial and operational restructuring, process improvement for its clients across Asia. Mr Ho also led numerous C-level negotiations, feasibility studies and provided end-to-end corporate financing advice to companies listed in Singapore, Malaysia and Indonesia.

Oceanus’ Executive Director and Chief Executive Officer, Mr Peter Koh, said, “We’ve worked closely with Duane over the past couple of years, alongside our financial advisor, Borrelli Walsh. Duane has demonstrated strong competency and provided close guidance and counsel for the debt restructuring exercise that was recently completed successfully. We are pleased to have Duane on board with us and his experience in corporate finance and M&As will be an asset to the team as we embark on the next chapter of our turnaround to focus on growth.”

As CFO, Mr Ho will be responsible for all global financial functions including financial planning and analysis, budgeting, financial statement reporting, cash flow management, financial control, audit and corporate tax. He will also identify and secure financing options available to the Group to fund its growth strategies, as well as lead the Group's internal financial controls and risk management efforts.

Mr Ho's professional accreditations include CPA Australia, since 2013, and he has been a chartered accountant of Singapore since 2016. He graduated with a Bachelor of Commerce from the University of Melbourne with a double major in Accounting and Finance.

This news release should be read in conjunction with the full text of the announcement by the Company dated February 28, 2018. A copy of the Announcement is available on www.sgx.com.

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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