

OCEANUS GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199805793D)

**RESPONSE TO QUERY RAISED BY SINGAPORE EXCHANGE SECURITIES TRADING LIMITED
("SGX-ST") ON ANNOUNCEMENT OF CESSATION OF GROUP FINANCIAL CONTROLLER
DATED 16 FEBRUARY 2017 AND ANNOUNCEMENT OF CESSATION OF NON-EXECUTIVE
CHAIRMAN AND DIRECTOR DATED 28 FEBRUARY 2017 AND 1 MARCH 2017**

The Board of Directors ("**Board**") of Oceanus Group Limited (the "**Company**") refers to the following query raised by SGX-ST in its email dated 2 March 2017 and would like to provide further information in relation to the announcement on cessation of Ms. Tan Pern Yeen as the Company's Group Financial Controller dated 16 February 2017 and the announcement on the cessation of Mr. Ng Cher Yew as the Non-Executive Chairman and Director of the Company dated 28 February 2017.

SGX Query:

We refer to the Company's 28 February 2017 and 1 March 2017 announcements of the cessation of Mr. Ng Cher Yew as the Director and Non-Executive Chairman of the Company, and the Company's announcement on 16 February 2017 on the cessation of Ms. Tan Pern Yeen as a Group Financial Controller of the Company.

We noted that the reasons for cessation was cited as due to "Personal Reasons". Could the Company clarify in an announcement on SGXNET the detailed reason(s) for the resignations of Mr. Ng and Ms. Tan, so that investors can better understand the circumstances leading to their resignations?

Company's Response:

Ms. Tan Pern Yeen resigned due to health reasons. Ms. Tan decided to resign as she had difficulty meeting the demands of her role as the Group Financial Controller due to her health.

Mr. Ng Cher Yew has resigned to avail more time for the pursuit of other personal interests and aspirations.

BY ORDER OF THE BOARD

Peter Koh Heng Kang
Executive Director and Chief Executive Officer
6 Mar 2017