

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

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**ALLOTMENT AND ISSUE OF SHARES PURSUANT TO EXERCISE OF WARRANTS**

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The Board of Directors (“**Board**”) of Oceanus Group Limited (the “**Company**”) is pleased to announce the allotment and issue of an aggregate of 47,237,779 ordinary shares in the capital of the Company (“**New Shares**”) on 4 April 2017 at the exercise price of S\$0.013 each, pursuant to the exercise of the 47,237,779 warrants to subscribe for new ordinary shares in the capital of the Company. The warrants were issued to Xu Shun Cheng @ Perman Yadi and Thomas Chan Ho Lam (“**Warrant holders**”) pursuant to the Amended and Restated Subscription Agreements dated 30 July 2015 between the Company on the one part and Xu Shun Cheng @ Perman Yadi and Thomas Chan Ho Lam on the other part (“**Warrants**”).

The sum of S\$614,091.13 (the “**Exercise Amount**”) is payable upon the exercise of the Warrants by the Warrantheolders to the Company, and the Exercise Amount has been paid through the cancellation of an equivalent amount of debt due from the Company to the Warrantheolders.

The New Shares rank pari passu in all respects with the existing shares of the Company (“**Shares**”). The New Shares are expected to be listed and quoted on Mainboard on or about 7 April 2017, and trading of the New Shares is expected to commence with effect from 9.00 a.m. on the same date.

The exercise of the Warrants is not part of the restructuring exercise described in the announcement on SGXNet on 25 January 2017 (“**Proposed Restructuring**”), and shareholders are advised to exercise caution when trading in the Company’s securities until the Proposed Restructuring is fully implemented.

Following the allotment and issuance of the New Shares, the total number of Shares has increased from 4,566,852,832 Shares to 4,614,090,611 Shares.

The total outstanding warrants to subscribe for new Shares in the capital of the Company remaining after the aforesaid exercise are 3,678,761,495

The number of Shares and the number of outstanding warrants in the preceding paragraphs will be varied following the implementation of the Proposed Restructuring.

**BY ORDER OF THE BOARD**

Peter Koh Heng Kang  
Executive Director and Chief Executive Officer  
4 Apr 2017