

Oceana Group Limited
Incorporated in the Republic of South Africa
(Registration number 1939/001730/06
JSE Share Code: OCE
NSX Share Code: OCG
ISIN Number: ZAE000025284
("Oceana" or "the Company" or "the Group")

TRADING STATEMENT AND BUSINESS UPDATE

In accordance with paragraph 3.4(b) of the Listings Requirements of the JSE Limited ("JSE"), companies are required to publish a trading statement as soon as they are reasonably certain that the financial results for the current reporting period will differ by at least 20% from those of the prior comparative period.

Accordingly, basic earnings per share ("EPS") for the year ending 30 September 2018 compared to the year ending 30 September 2017 ("comparative period") are expected to increase between 60% and 80%, to between 642.1 cents per share and 722.3 cents per share (30 September 2017: 401.3 cents per share).

Basic headline earnings per share ("HEPS") for the year ending 30 September 2018 are expected to increase between 62% and 82%, to between 634.9 cents per share and 713.3 cents per share (30 September 2017: 391.9 cents per share) compared to the comparative period.

Further to previous communication to shareholders the increase in EPS and HEPS is largely attributable to a USD17 million (R223 million) once off release of deferred taxation following the reduction in the federal corporate tax rate in the United States of America from 35% to 21%. Improved operating profit contributions from the canned fish, horse mackerel and hake and USA fishmeal and fish oil segments have further bolstered performance.

The financial information on which this trading statement is based has not been reviewed and/or reported on by the Company's auditors.

The Company expects its results for the year ending 30 September 2018 to be released on the Stock Exchange News Service of the JSE on or about Thursday, 15 November 2018.

Cape Town
12 September 2018

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The Standard Bank of South Africa Limited

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