

## OCEANA GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 1939/001730/06)

JSE share code: OCE

NSX share code: OCG

ISIN: ZAE000025284

("Oceana" or "the Company")

### OCEANA GROUP LIMITED 2013 SHARE PLAN: DEALING IN SECURITIES

In compliance with paragraphs 3.63 – 3.74 of the Listings Requirements of JSE Limited, shareholders are advised that Company has offered the following Restricted Shares (RS) to the following directors of the Company, the Company Secretary and directors of major subsidiaries of the Company (Participants), as set out below.

The offers were accepted on 12 March 2021.

SARs are allocated at an allocation price equal to the volume weighted average price of an Oceana Group share on the JSE over the 30 trading days immediately prior to the Offer Date ("the Allocation Price"). Provided that the performance criteria are met, one-third of the SARs allocation will vest on each of the third, fourth and fifth anniversary dates of the Offer Date (in terms of the performance criteria, the number of SARs vesting in relation to the full number allocated is progressively reduced if company financial performance targets are not met).

The Participants may elect to delay exercise of the SARs to some future date not exceeding the seventh anniversary of the Offer Date. The value of the SARs which a Participant may exercise will be calculated with reference to the difference between the volume weighted average price of an Oceana Group share on the JSE over the 30 trading days immediately prior to the date on which a Participant exercises his SARs and the Allocation Price. In terms of the rules of the Share Plan the Company, at its sole and absolute discretion, can decide to settle the SARs to the Participant in Oceana Group shares or in cash. In respect of the SARs allocations disclosed below the Company has decided to settle the SARs in cash.

PVS are conditionally awarded with the final number settled after three years from the Offer Date dependent on the performance criteria set being met. The number of shares to be settled will range from 0% to 300% of the conditional award. The determined number of PVS will be settled to the Participant in Oceana Group shares or in cash, at the Company's sole and absolute discretion.

The SARS and PVS offered may be summarised as follows:

Name	Position	No of SARS Allocated	No of PVS awarded
I Soomra	Chief Executive Officer	289 900	36 900
H Karrim	Chief Financial Officer	118 700	11 900
L De Waal	Director of a major Subsidiary	103 800	10 400
S Salie	Director of a major Subsidiary	98 600	9 900
S Naidoo	Director of a major Subsidiary	25 300	2 200
N Velleman	Director of a major Subsidiary	64 400	6 500
A Fortune	Company Secretary	24 000	2 100

The following are applicable to the above:

- Class of underlying security to which rights attach	Ordinary shares
- SARs Allocation Price per share	R 67.94
- PVS Award Price per share	R nil (not applicable)
- Nature of transaction	Off-market allocation of SARs and PVS
- SARS vesting period	One-third of allocation on each of the third, fourth and fifth anniversary dates of the Offer Date
- PVS vesting period	Third anniversary of the Offer Date

- Nature of interest

Direct beneficial

In accordance with section 3.66 of the Listings Requirements the necessary clearance was obtained to offer the abovementioned SARS and PVS.

12 March 2021

Cape Town

Sponsor

The Standard Bank of South Africa Limited

Namibian Sponsor

Old Mutual Investment Services (Namibia) Proprietary Limited