

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" or the "Group")

NOTIFICATION OF A DELAY IN THE PUBLICATION OF FINANCIAL RESULTS AND POTENTIAL DELAY IN THE ISSUE OF ANNUAL FINANCIAL STATEMENTS AND CAUTIONARY ANNOUNCEMENT

Shareholders are hereby advised that Oceana is currently experiencing a delay in the finalisation of the Group's financial results for the year ended 30 September 2021 ("**Financial Results**") which means that the Financial Results will not be published at the end of November 2021 as is customary. This may further impact on the timing of the issue of the Annual Financial Statements. In terms of the Listings Requirements of the JSE Limited ("**JSE**") the Financial Results should be published within three months and audited financial statements within four months from year end. Even though it is Oceana's intention to comply with the JSE's requirements, it is, as a matter of caution, engaging with the JSE regarding the possible delay in the publication of the Financial Results.

The delay referred to above is as a result of the Company having been made aware of queries relating to predominately the accounting treatment of matters pertaining to a United States subsidiary of the Group and other financial and related matters ("**Matters Raised**").

Oceana has appointed external advisors to assist its board with an investigation and analyses of the Matters Raised, and to provide it with appropriate advice relating thereto.

At this point in time it is not anticipated that the conclusion and the outcome of the investigation of the Matters Raised will have a material impact on Oceana's Financial Statements. Oceana would however like to advise shareholders to exercise caution when dealing in their Oceana securities until a further announcement relating to the information set out above is made and until Oceana is able to provide more guidance following the conclusion of the investigation on the Matters Raised.

Oceana's businesses continue to operate as usual and the Company will publish a trading update at the end of November 2021.

Cape Town

29 October 2021

Sponsor - South Africa

The Standard Bank of South Africa Limited

Sponsor – Namibia

Old Mutual Investment Services (Namibia) Proprietary Limited