

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")

CHANGE TO THE BOARD OF DIRECTORS, APPOINTMENT OF INTERIM CHIEF FINANCIAL OFFICER AND NOTIFICATION OF AN ENQUIRY BY THE FSCA**Change to the board of directors and appointment of interim Chief Financial Officer ("CFO")**

Shareholders are referred to the announcement dated 15 February 2022 in terms of which shareholders were advised that the Company had appointed Mr Neville Brink as interim Chief Executive Officer. The board is pleased to also welcome Mr Brink to the board of directors as an executive director, effective 21 February 2022.

Shareholders are further advised that the Company has appointed Mr Ralph Buddle as interim CFO, effective 23 February 2022. The appointment is subject to the outcome of the pending process pertaining to the current CFO. Mr Buddle is an experienced chartered accountant and previously served as a senior finance executive and director of business development and strategy at Woolworths Holdings Limited.

FSCA Notification

The Company was informed by the Financial Sector Conduct Authority ("**FSCA**") on 21 February 2022 that the FSCA has registered an investigation to determine whether any person may have published false, misleading or deceptive statements, promises and forecasts regarding the past or future performance of the Company, or its securities. The Company has not yet been advised of the details of such investigation but will cooperate fully with the FSCA.

Cape Town

23 February 2022

Sponsor - South Africa

The Standard Bank of South Africa Limited

Sponsor – Namibia

Old Mutual Investment Services (Namibia) Proprietary Limited