

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 "Group")

OUTCOME OF FISHING RIGHTS ALLOCATION PROCESS (FRAP), UPDATE TO TRADING STATEMENT AND RESIGNATION OF COMPANY SECRETARY

FRAP

The Company is pleased with the conclusion of the Department of Forestry, Fisheries and the Environment's 2021/22 Fishing Rights Allocation Process announced on 28 February 2022. The outcome secures the Group's rights in 5 key species for the next 15 years and ensures that current South African fishing operations will continue unimpacted. There has been no material change to the Group's previous rights. Appeals to the FRAP have to be submitted by 29 April 2022.

UPDATE TO TRADING STATEMENT

As set out in the voluntary trading update published by the Company on 10 December 2021 shareholders were advised that both basic earnings per share ("EPS") and basic headline earnings per share ("HEPS") for the year ended 30 September 2021 were likely to be closer to the lower end of the -2% to -12% range of EPS or HEPS. Shareholders are now advised that the Company has reasonable certainty that the range for both EPS and HEPS is likely to decrease between the range of -8% and -13%, translating into:

In Cents per share	FY20	Range	FY21 range	
HEPS	628.4	-8% to -13% lower than FY20	578.1	546.7
EPS	650.9	-8% to -13% lower than FY20	598.8	566.3

RESIGNATION OF COMPANY SECRETARY

In accordance with section 3.59 of the Listings Requirements of the JSE Limited, shareholders are hereby advised that Ms Adela Fortune has resigned as Company Secretary with effect from 15th March 2022, to pursue other opportunities. The Board would like to thank Ms Fortune for her contribution to the Group during her tenure and wishes her well in her future endeavours. The Company will begin the process of appointing a suitable replacement for Ms Fortune and Shareholders will be advised once such an appointment has been made.

Cape Town

02 March 2022

Sponsor - South Africa

The Standard Bank of South Africa Limited

Sponsor – Namibia

Old Mutual Investment Services (Namibia) Proprietary Limited