

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 UPDATE

The Group is currently finalising its financial results for the six months ended 31 March 2022 which are expected to be released on or about 2 June 2022.

Shareholders are referred to the trading statement released on the Stock Exchange News Service ("SENS") of the JSE Limited ("JSE") on 9 March 2022 where the Group advised that basic headline earnings per share ("HEPS") and basic earnings per share ("EPS") for the six months ended 31 March 2022 ("interim period") would be more than 20% lower than the previously reported HEPS of 260.5 cents and EPS of 284.0 cents for the reported interim period ended 31 March 2021 ("comparative period").

In accordance with paragraph 3.4(b) (iii) of the Listings Requirements of the JSE, where a company has not been able to provide guidance as to the range of deviation with reasonable certainty, it is required to provide further guidance when it does have reasonable certainty of the range.

Profit for the period has been predominantly impacted by significantly lower levels of inventory carried into the period resulting from stock losses incurred during last year's civil unrest in KZN, and weather-related fishing disruption. The Group hereby advises that for the six months ended 31 March 2022:

- EPS is expected to be between 105.1 cents and 133.5 cents representing a decrease of between 53% and 63% compared to EPS of 284.0 cents reported for the comparative period; and
- HEPS is expected to be between 114.6 cents and 140.7 cents representing a decrease of between 46% and 56% compared to HEPS of 260.5 cents reported for the comparative period.

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

Cape Town  
19 April 2022

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