

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")

OCEANA GROUP LIMITED 2022 SHARE PLAN: DEALING IN SECURITIES

In compliance with paragraphs 3.63 – 3.74 of the Listings Requirements of JSE Limited ("the JSE"), shareholders are advised that the Company has offered the following Replacement Performance Shares ("RPS") on 01 May 2022 to the following directors of the Company and the directors of major subsidiaries of the Company ("the Participants"), as set out below.

The Group was in a prohibited trading period due to the disposal of the CCS Group (which was announced to the market on 04 October 2022). Accordingly, the Participants below (with the exception of Ms. S Naidoo) were considered insiders for the purpose of trading and were prohibited from dealing in securities.

Following the publication of the Group's provisional reviewed condensed results on 05 December 2022, the Participants below are now permitted to deal in securities.

The offers were accepted by the Participants on 09 December 2022 ("Offer Date").

The RPS were conditional upon the Participants agreeing to waive their rights to unvested Allocations of Share Appreciation Rights. RPS are conditionally awarded with the final number settled after three years from the Offer Date dependent on the performance criteria set being met.

The determined number of RPS will be settled to the Participant in Oceana Group shares or in cash, at the Company's sole and absolute discretion.

The RPS offered and accepted by the Participants are summarised below:

Director / Officer	Office Held	Number of RPS awarded
Mr. N Brink	Oceana Executive Director and Group Chief Executive Officer	20 818
Mr. L De Waal	Director of a Major Subsidiary*	36 716
Mr. S Salie	Director of a Major Subsidiary*	34 891
Ms. N Velleman	Director of a Major Subsidiary*	20 342
Ms. S Naidoo	Director of a Major Subsidiary*	8 519

*Major Subsidiary - Lucky Star Limited

The following is applicable to the above dealings for the Director's listed above:

Class of underlying security to which rights attach	Ordinary shares
RPS Award Price per share	R nil (not applicable)
Nature of transaction	Off-market allocation of RPS
RPS vesting period/s	Vests in three tranches on 01 November 2022 01 November 2023 01 November 2024
Nature of interest	Direct beneficial

In accordance with section 3.66 of the Listings Requirements the necessary clearance was obtained for the abovementioned Director's to deal in RPS.

13 December 2022
Cape Town

Sponsor – Primary Listing
The Standard Bank of South Africa Limited

Namibian Sponsor – Secondary Listing
Old Mutual Investment Services (Namibia) Proprietary Limited