

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 Group")

TRADING STATEMENT FOR THE YEAR ENDING 30 SEPTEMBER 2023

In accordance with section 3.4(b) of the Listings Requirements of the JSE Limited ("JSE"), a listed company must publish a trading statement once it is satisfied that a reasonable degree of certainty exists that the financial results for the period to be reported on next will differ by at least 20% from financial results reported in the prior period.

Shareholders are accordingly advised that, due to the disposal of the Group's interest in Commercial Cold Storage Group Limited ("CCS Logistics"), with effect from 4 April 2023, a reasonable degree of certainty exists that the total earnings per share ("EPS") of the Group for the year ending 30 September 2023, will be more than 20% higher than the amount of 603 cents per share reported in the previous year. The disposal of Oceana's interest in CCS Logistics gave rise to a realised profit of R480 million before tax and R370 million after tax, directly translating to an EPS increase of c. 304 cents per share. This profit has no impact on headline earnings per share as it has been excluded for headline earnings purposes.

As and when the Group does have reasonable certainty of the anticipated trading range, it will provide further guidance to shareholders in accordance with paragraph 3.4(b)(iii) of the Listings Requirements of the JSE.

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

17 August 2023

Cape Town

JSE Sponsor

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Old Mutual Investment Services (Namibia) Proprietary Limited