

OCEANA GROUP LIMITED

Incorporated in the Republic of South Africa

Registration Number : 1939/001730/06

JSE/A2X Share Code : OCE

NSX Share Code : OCG

OTCQX Share Code : OCGPF

ISIN Number : ZAE000025284

("Oceana" or "the Group")

TRADING STATEMENT FOR THE SIX MONTHS ENDING 31 MARCH 2025

The Group is nearing the end of its six months ending 31 March 2025. In accordance with section 3.4(b) of the Listings Requirements of the JSE Limited ("JSE"), a 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 the financial results reported in the prior comparative period.

The Group is satisfied that a reasonable degree of certainty exists that total basic headline earnings per share (HEPS) and total basic earnings per share (EPS) for the six months ending 31 March 2025 will be more than 40% lower than the reported EPS of 587.6 cents and HEPS of 578.8 cents for the prior comparative period.

This decrease in earnings is primarily attributable to the record-breaking performance achieved by Daybrook in the prior comparable period which was largely driven by record fish oil prices. As expected, the normalisation of global supply following the recovery of Peruvian production, led to a decline in average fishmeal and particularly fish oil prices in the period, contributing to the decline in earnings.

Further earnings guidance will be provided to shareholders when the Group has reasonable certainty of the anticipated EPS and HEPS range, in accordance with paragraph 3.4(b)(iii) of the Listings Requirements of the JSE.

The Group is expected to release its interim results on the Stock Exchange News Service on 9 June 2025.

The financial information and any forward-looking statements in this announcement have not been reviewed or reported on by the Group's auditors.

26 February 2025

Cape Town

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The Standard Bank of South Africa Limited

NSX Sponsor – Secondary Listing

Old Mutual Investment Services (Namibia) Proprietary Limited