



The Asian Leader in Food Security

Corporate Presentation

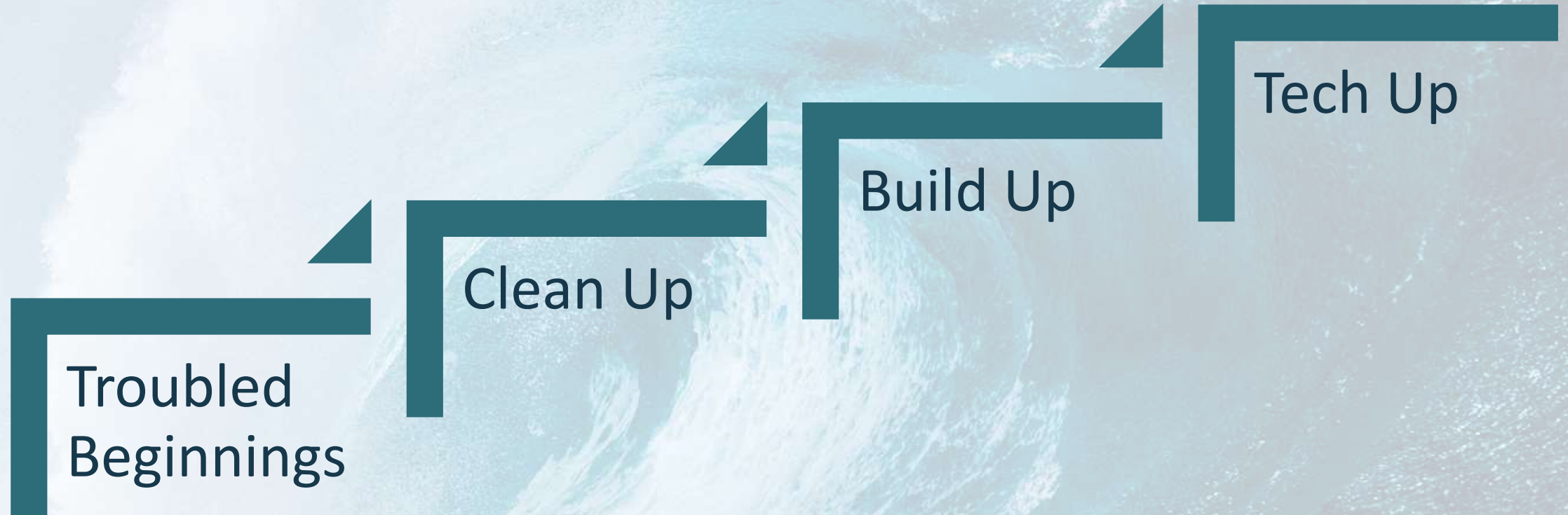
Tuesday, 12 March 2024



01

Oceanus: A Short History

The Oceanus Story



The Early Years

2012

2015

A TURBULENT HISTORY

2008

Oceanus Group
Limited Listed
on SGX



- Land-based farms
- Housed 25,000 tanks
- Held 177 million caged abalones



Troubled Beginnings

2012

2015

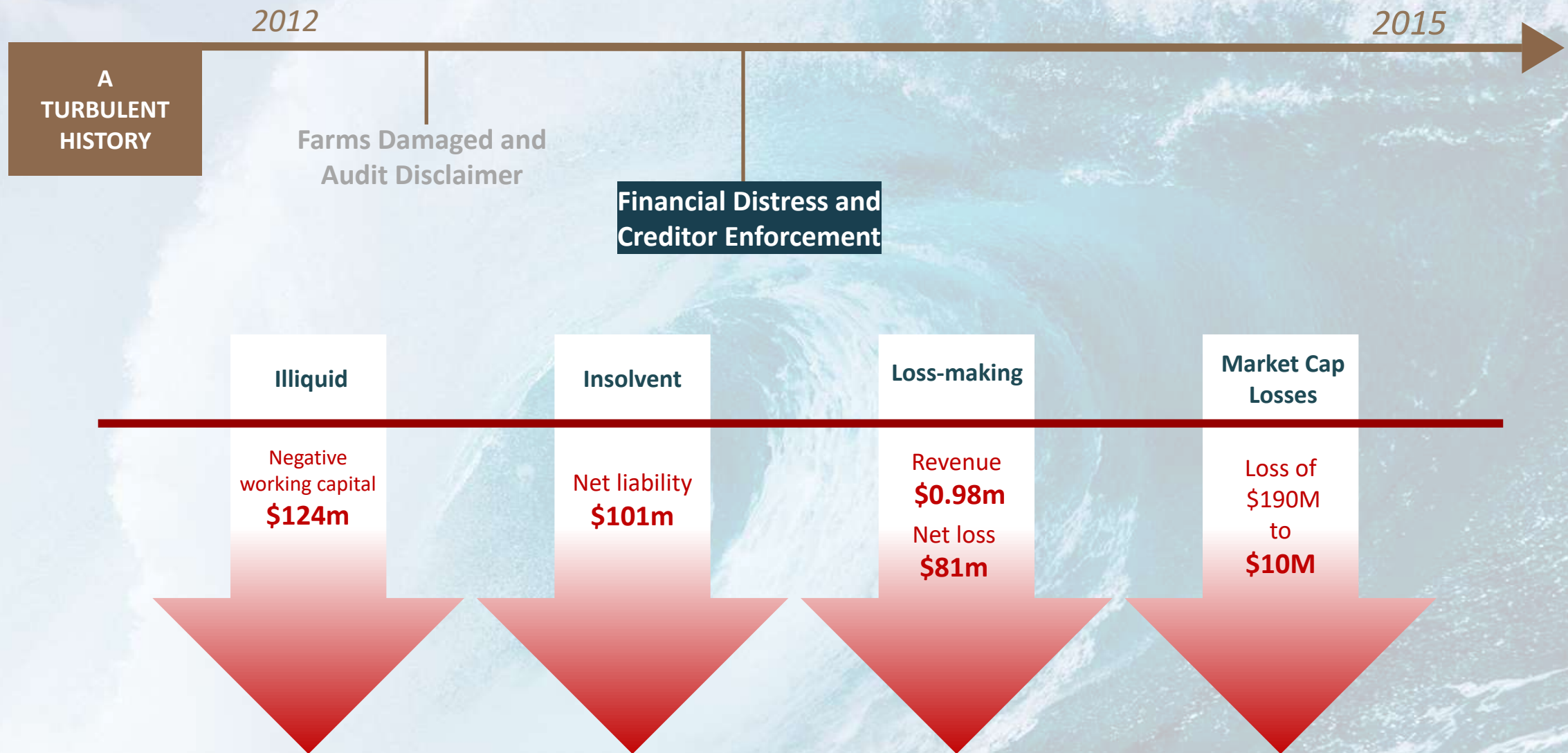
A
TURBULENT
HISTORY

Farms Damaged and Audit Disclaimer

Trading suspended due to abnormal abalone deaths and damage from typhoon Usagi.



Financial Distress and Creditor Enforcement



The Trouble Continues



THE BUSINESS TIMES

Oceanus Group on SGX watch-list from Monday

Monday, 14 December 2015

Cleaning Up Our Business

2015

2022

CLEAN UP

Management renewal

Appointment of Mr Peter Koh as Group CEO to spearhead the turnaround of Oceanus Group



The Mafias

2015

2022

CLEAN UP

Confronting the "Blue Collar" and
"White Collar" Mafias.

Management renewal



"Singapore co owes unpaid salaries"

Restructuring the Farm Operation

2015

2022

CLEAN UP

Operational Rationalisation

Confronting the "Blue Collar" and "White Collar" Mafias.

Management renewal

- Operating costs cut by 70% within 6 months
- Continuous strategic pivoting of operations

CORPORATE WATCH

Oceanus scales back farming, banks on distribution

BY THE EDGE SINGAPORE

Oceanus Group, known for abalone farming, has a new business model. While prospects for rearing and selling the seafood delicacy to the emerging Chinese middle-class remain strong, Peter Koh, the CEO, believes he can do better without getting tied down with fixed costs and risks that farming entails.

Towards the end of last year, Oceanus rented out most of the space in its farms in China to three major operators for tenures ranging between two and three years. As per local business practice, they paid their rent in advance. The locals were surprised that Oceanus chose to get out just before the peak Chinese New Year season, when prices of abalone and other delicacies would rise.

It turned out to be a fortuitous move. Within a month, Covid-19 hit, and the demand for abalone did not manifest. Oceanus, financially, was able to stay relatively unscathed. "We became the talk of the town," says Koh in an interview with *The Edge Singapore*.

The decision to stop abalone farming was a surprise. After all, it listed on the Singapore Exchange on the novelty of that business. However, it then ran into trouble when its abalones reportedly died and a huge writedown had to be taken.

In 2015, Koh, who was then one of the com-

pany's independent directors, took on the CEO job to salvage what he could. More than five years on, the recapitalised Oceanus was finally at a stage to rebuild.

Yet, it was at this juncture that Koh chose to scale back farming. He knows that many producers know how to farm but do not know how to sell; he observes how major agri-food companies do not necessarily own their own farms. Rather, they are the middlemen between producers and buyers. When their trading network grows, their influence grows too.

To this end, Koh is committing heavily to a distribution joint venture, Season Global Trading, where Oceanus holds a 50.1% stake and a distribution company, Season Hong, holds the remaining 49.9%. Season Hong has a history of some four decades, has more than 1,000 stock keep units in its distribution catalogue ranging from foodstuffs to alcohol, and generates around \$200 million in annual turnover.

From its base in China, Season Hong has set its sights on new markets such as Kazakhstan and Southeast Asia. The two parties have already committed \$4 million and will inject another \$16 million. This will mark Oceanus' most significant investment to date.

Oceanus, while relatively new to the distribution business, can bring a level of governance and system to the partnership with Season Hong,

especially when it comes to dealing with parties outside China, says Koh.

The joint venture has gotten off to a swinging start. When the markets in China re-opened in April, Season Global Trading quickly collected \$15.7 million in confirmed orders. Koh sees the momentum growing as several other Southeast Asian markets such as Thailand, where Season Hong already has a presence, open up following Covid-19 lockdowns. With the additional capital, Koh expects a significant ramp-up in turnover, although he was restrained from openly saying what the company's projection is.

Koh acknowledges that distribution tends to generate very thin margins. When prices are good, producers can make handsome profits even though they incur fixed costs and bear more risks ranging from weather to labour. In contrast, a distribution company is not as exposed. Whatever it can resell, it can do so without losing money. "It is still a profit," Koh reasons.

In recent years, as part of the rebuilding, Oceanus has established an increasingly diversified business profile. Besides distribution and farming, Oceanus even has subsidiary companies providing interactive digital media, video and marketing consultancy to the likes of National Gallery Singapore and National Heritage Board.

From Koh's perspective, there is a method to this diversification. "I can't rely on one product,

one market," he says, alluding to the disastrous years when Oceanus swung from being a popular growth stock to a company mired deep in the red because of its absolute reliance on abalone farming.

For 1QFY2020 ended March, Oceanus' revenue increased by 21% y-o-y to RMB4.5 million (\$896,280), while losses narrowed by 28% to RMB5.35 million. Nevertheless, the company, as at March 31, 2020, has a net asset position of RMB114.6 million, including a cash and equivalents balance of RMB81.5 million.

When Koh restructured the company, he convinced creditors to take new shares, along with new investors. As a result, Oceanus' share base has exploded to nearly 24.3 billion shares. Until the company's earnings growth can be on more solid ground, he is refraining from doing a share consolidation. For years, Oceanus' share price has languished at near rock-bottom levels. On May 20, it closed at 0.2 cent, valuing the company at \$48.6 million.

Nevertheless, with a recapitalised balance sheet, and taking an opportunistic view of the Covid-19 fallout, Koh has been sending word to professional advisers in restructuring and liquidation that they can send some recommendations his way. He is done with cleaning up; he is eager to grow. "The priority is giving value to shareholders," says Koh. ■

Revival of Oceanus

2015

2022

CLEAN UP

Balance Sheet Clean Up

Operational Rationalisation

Confronting the "Blue Collar" and
"White Collar" Mafias.

Management renewal

Oceanus completes debt restructuring, aims to be net cash positive by end of FY 2017

THE EDGE SINGAPORE 16:47 PM

MICHELLE QUAH michquah@sph.com.sg [@MichelleQuahBT](https://twitter.com/MichelleQuahBT)

ABALONE company Oceanus Group said that it has completed its debt restructuring exercise, putting the group in a debt-free and "net cash positive" position by the end of its financial year (FY) 2017.

Its debt restructuring proposal had been announced earlier this month, and was approved by its



THE EDGE SINGAPORE 14:54 12, 2018 CORPORATE

Oceanus completes restructuring, prepares for growth, contemplates diversification

BY CHAN CHAO FEN

Peter Koh, who was appointed CEO of Oceanus Group three years ago, is putting the painful and protracted restructuring of the company behind him and looking forward to what he hopes will be a new phase of growth. "We are in a new chapter, and this is going to be a very exciting phase. This is no longer about closing up; it is about growing. And, usually, growing is a lot more fun than closing," says Koh in an interview with The Edge Singapore.

On Dec 20 last year, Oceanus completed a debt restructuring plan that saw more than 19.6 billion new shares being issued at 0.395 cent each to creditors as well as new and existing investors. While that wiped out the company's crippling debt load of RM566.9 million (37.6 million), it increased Oceanus' outstanding shares by more than five times to 24.3 billion, resulting in massive dilution for investors who were holding the stock.

Among the investors to whom new shares were issued was Koh himself. He now holds just over 10% of the company's outstanding shares. As at Dec 31, Oceanus had a net as-



Koh: We are in a new chapter, and this is going to be a very exciting phase

Oceanus Group



Feb 12 2016 March 7 2018

ties the opportunity to use its farm as a living laboratory for research and development of desirable aqua products. Among the universities that have linked agreements with Oceanus are Australia's James Cook University and National Taiwan Ocean University. Oceanus also has an arrangement for students from Singapore's own Temasek Polytechnic to do two-month internships at its farm in China.

Looking ahead, Oceanus is considering the

Completion of Clean Up



30/4/18

Dear Peter and Team,

Thanks you very much for all that you have done for Oceanus and its shareholders.

I am 81 and have attended many Agms in the past. There were only 2 which left a very strong ~~and~~ impression on me. One is the last Agm of OUB and the other is yours today. Your humility and sacrifice really touched me. Singapore is fast losing this quality. Keep it up!

May you see good results of your hard work soon.

all the Best.

Teo [REDACTED]



'Clean Audit' Opinion Achieved

2015

2022

CLEAN UP

First Unqualified Opinion

Achieves first unqualified 'clean' opinion after 9 years

| FY | Audit Opinion |
|--------------|-----------------------|
| 2011 | Disclaimer of opinion |
| 2012 | Disclaimer of opinion |
| 2013 | Disclaimer of opinion |
| 2014 | Disclaimer of opinion |
| 2015 | Disclaimer of opinion |
| 2016 | Disclaimer of opinion |
| 2017 | Disclaimer of opinion |
| 2018 | Qualified opinion |
| 2019 onwards | Clean opinion |

1st Company in History to Exit SGX Watchlist

Oceanus exited the watchlist for ListCo under ongoing financial concerns

Company in the news

Oceanus exits SGX watchlist; group aims to accelerate digitalisation of operations in next lap

Felicia Tan Published on Wed, Sep 29, 2021 / 7:37 AM GMT+8 / Updated 3 hours ago

A photograph of five men in dark suits and ties standing in a row in an office setting. They are all smiling slightly and looking towards the camera. The background shows a modern office interior with glass partitions and a plant.

Oceanus exits SGX watch list after nearly six years

© WED, SEP 29, 2021 - 9:24 AM

VIVIENNE TAY ✉ vtay@sph.com.sg 🐦 @VivienneTayBT

A horizontal image with a blue tint, showing a landscape with trees and a sky. The image is partially obscured by a white bar at the top.



02 Oceanus Group Today



“

We cannot be a one-product, one-country company

”

Peter H. K. Koh, PBM

EXECUTIVE DIRECTOR & GROUP CEO

Our 4 Growth Pillars: Food Production



Food Production



Distribution



Services



Innovation



Aquaculture Farm

- Land & Sea-based farms
- Abalone, Shrimp and Fish



Sea-fishing

- Southeast Asia sources
- Over 1 million tonnes traded
- Exclusive distribution contracts into China market



Agriculture Farms

- Contract-farming
- Source-Pack-Distribute

Investing in Aqua-tech

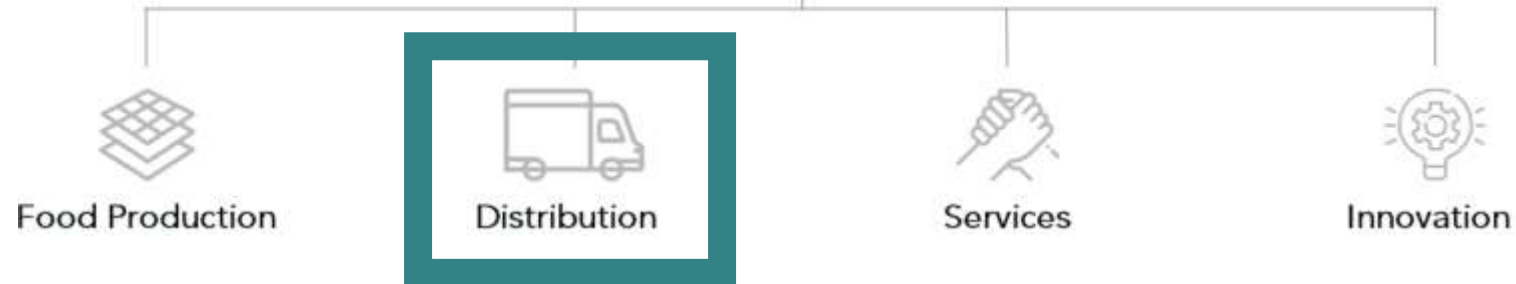


Aquaculture Vertical Farm

We take investment positions in companies that deploy deep-tech, automation and robotics for food production.



Our 4 Growth Pillars: Food Distribution



We distribute a diversified range of products:
Seafood, Frozen Meat, Fruits, Commodities, Wine & Spirits, FMCG

Key Statistics:

- Over 5 million tonnes of frozen meat exported per annum.
- More than 2,000 SKUs from over 20 sourcing countries.

Tech-ing Up Distribution



Build omnichannels through in-house e-commerce innovation.



A Direct-to-consumer (D2C) platform that empowers resellers to build an online presence without the upfront capital costs of owning inventory or logistical challenges in delivering products.



Oceanus' e-commerce store selling food products including seafood, fresh produce and other types of FMCG sourced globally.



Kingsman is a B2C business selling alcoholic beverages across major online marketplaces including Lazada, Shopee, Qoo10, Amazon.

Our 4 Growth Pillars: Services



Integrated Digital Media and Marketing



Multi-disciplinary immersive media (AR/VR), futuristic studio, metaverse, e-sports.

Logistics and Warehousing Solutions



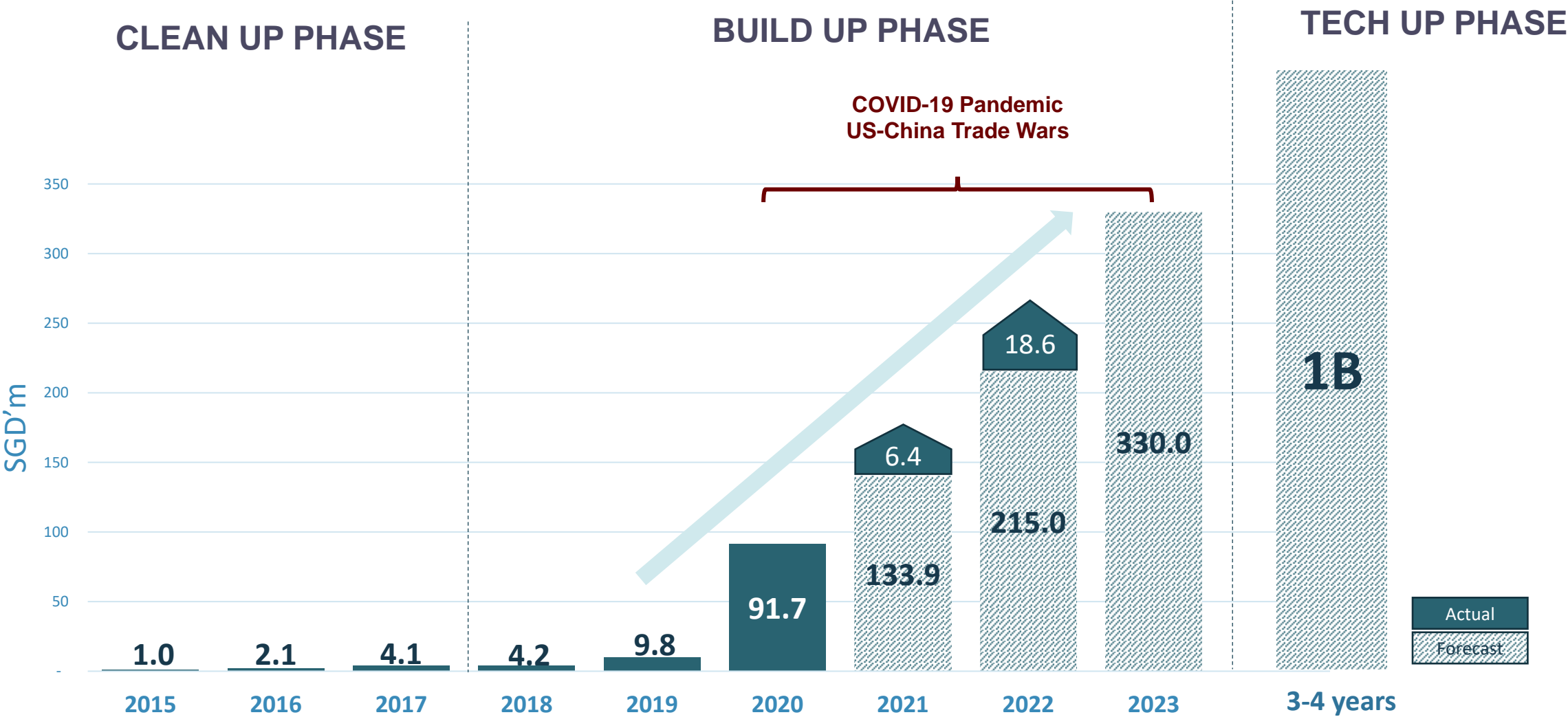
Oceanus TradeLog: 16,000 sqft licensed warehouse for Durable Products such as Liquor, Wines & Spirits.

Our 4 Growth Pillars



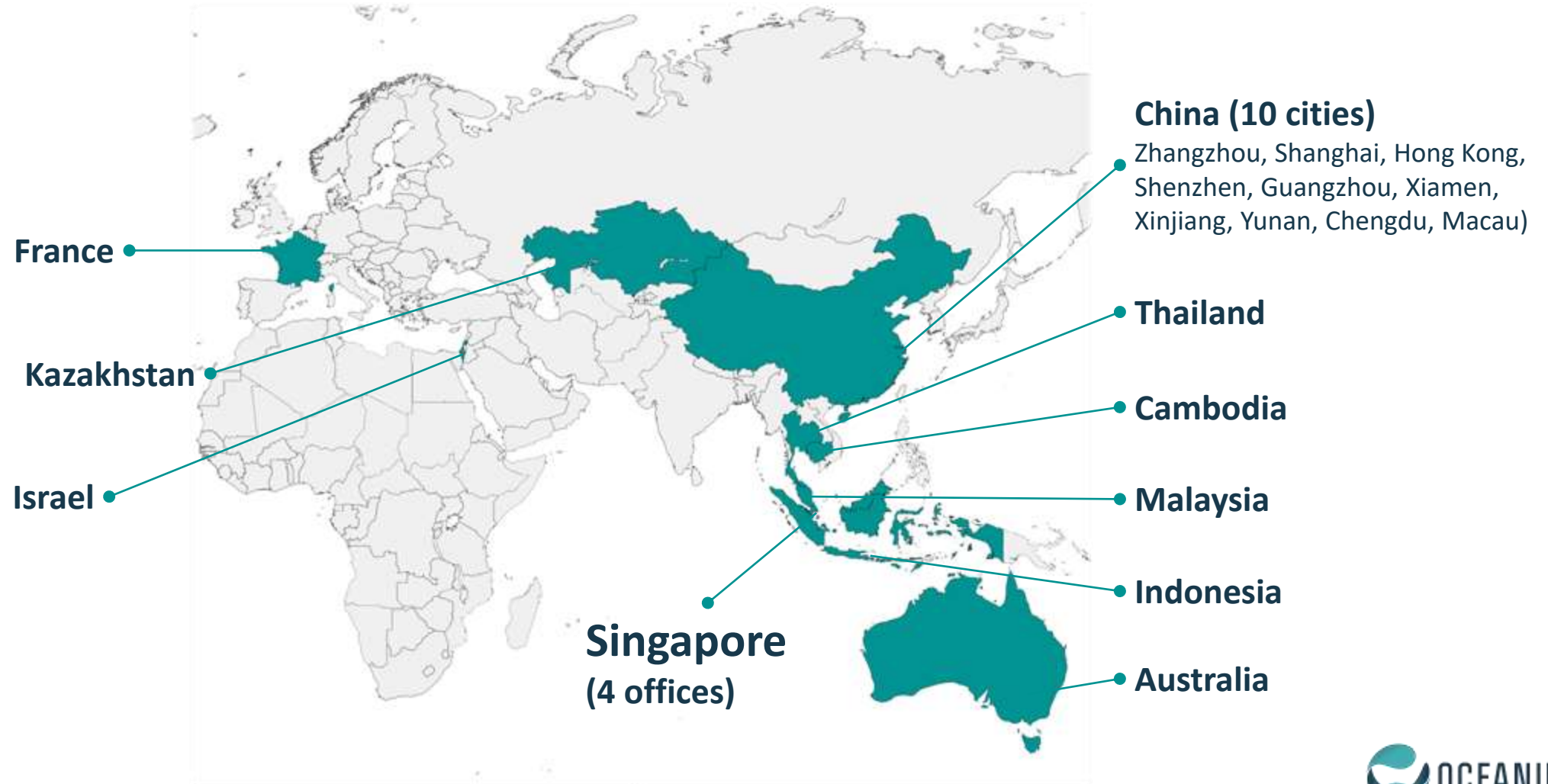
This is the future of Oceanus, as a leader in Food Security, driven by tech. More on this later....

Revenue Outlook



Our Global Presence

Our global footprint now extends beyond Singapore and China, with total of **36 Subsidiaries** across **10 Countries**.



Our Network of Government Relations



Uzbekistan

Mr Laziz Kudratov
Minister of Investment and Industry

- USD200m partnership trade deal
- MOU with Export Promotion Agency
- Establish Chamber of Commerce



Estonia

H.E. Pritt Turk
Ambassador of Estonia to Singapore

- Collaboration in the digital marketing space



Brunei

Dr Haji Bin Metussin,
Minister of Primary Resources
and Tourism

- Collaboration with Government Ministries on logistics and distribution



Kazakhstan

H.E. Askar Kuttykadam
Ambassador of Kazakhstan to Singapore

- Free Trade Zone



Mexico

H.E. Agustin Garcia-Lopez Loaeza
Ambassador of Mexico to Singapore



Sultanate of Oman

H.E. Asila bint Salim Al Samsamiyah
Undersecretary of the Ministry of Commerce,
Industry and Investment Promotion



Chongqing Jiangbei District

Mr Wang Jianping
Mayor of Chongqing Jiangbei



Turkey

H.E. Mehmet Burçin Gönenli
Ambassador of Turkey to Singapore

Awards in recognition of our Build Up efforts



ASEAN Business Award 2019

Oceanus received the top award for excellence in business growth.



Dun & Bradstreet Business Eminence Awards 2022

Oceanus received the Dun & Bradstreet Business Eminence Awards in 2022 for the corporate turnaround and growth story.



Singapore Business Federation 20th Year Inspiring Leaders Commemoration Book (2022)

Oceanus selected as one of 20 outstanding companies in Singapore by Deputy Prime Minister.

Oceanus Group Today



- Food Production**
- Freshwater & saltwater fish
 - Molluscan shellfish
 - Crustaceans

- Distribution**
- Food Commodity
 - Snacks & Beverages
 - Cosmetics and Toiletries
 - Frozen Meat
 - Processed Food
 - High-End Luxury products

- Services**
- Digital Marketing
 - Business Consultancy
 - Land Leasing & Management
 - Warehousing & Logistics

- Innovation**
- Innovation of Supply Chain Management
 - Digitalization of Oceanus Business





03

Our Ambitions for the Future

Oceanus aims to be the Asian leader in Food Security.

Our mission is to create a more efficient and resilient global food marketplace, where trade of food flows without friction.

We are Food Without Borders.



The Impetus for Food Security



Supply Chain Disruptions due to:

1. Climate Change

Increasing droughts, wildfires, foreign pests invasions brought about by climate change are threatening food production systems worldwide.

2. Uncertain Global Environment

The COVID-19 pandemic and war in Ukraine showed that global food supply chains can be disrupted overnight, leading to inflation. Countries around the world are rethinking their supply chain resilience.

3. Increasing Protectionist Measures

Temporary food export bans used by governments to secure domestic food supplies, threatening food availability in import-reliant countries.

The Business Case for Food Security



Growing Population

The world's population is projected to reach 9.7 billion by 2050, requiring a 70% increase in food production. (Source: FAO)



Inefficient Supply Chains

In 2021, about 14% of the world's food was lost from the supply chain, due to inadequate infrastructure, lack of cold chain facilities, and poor handling practices. (Source: FAO)



Trade Finance Gap

The food trade finance gap is an estimated USD\$150 Billion. (Source: World Bank)

The Oceanus Advantage



Trusted & Reliable Partner

- Singapore-based Listco
- Adhere to strict standards of governance and transparency.
- Credibility from company's turnaround history.



Strong Global Trade Network

- Strong supply chains, including cold chains and warehousing.
- Strong supplier & customer relationships.
- Multiple government relationships.



Singapore Branding

- 1st in Food Security Index
- > 600 port links to 120 countries; over 200 shipping lines.
- 27 FTAs (and counting)
- Geo-political neutrality

Leadership Team

Board of Directors



Mr. Peter H.K. Koh, PBM
EXECUTIVE DIRECTOR AND GROUP
CHIEF EXECUTIVE OFFICER



Dr. Yaacob Bin Ibrahim
INDEPENDENT, NON-EXECUTIVE
DIRECTOR



Edward Loy Chee Kim
INDEPENDENT, NON-EXECUTIVE
DIRECTOR



Zahidi Bin Abd Rahman
INDEPENDENT, NON-EXECUTIVE
DIRECTOR



Cleveland Cuaca
NON-INDEPENDENT, NON-EXECUTIVE
DIRECTOR

Key Management



Duane Ho
GROUP CHIEF FINANCIAL OFFICER



Sammul Lin
GROUP CHIEF OPERATING OFFICER



Daphne Lim
GROUP DIRECTOR, CORPORATE
PLANNING & STRATEGY



Tan May Ling
GROUP FINANCIAL CONTROLLER

Leadership Team

Core Team



Sheri Dong
GROUP DIRECTOR, DISTRIBUTION



Nick Tan
DIRECTOR, SERVICES (IMMERSIVE MEDIA)



Ben Kee
OCEANUS MEDIA GLOBAL, CHIEF IMMERSIVE OFFICER



Chen Zhenzhou
ISC (CN), CHIEF EXECUTIVE OFFICER



Christine Chua
OCEANUS MEDIA GLOBAL, CHIEF FINANCIAL OFFICER



Oliver Lam
SINO FOOD GROUP, CHIEF EXECUTIVE OFFICER



Jake Lam
KINGSMAN EDM WINE & SPIRITS, CHIEF EXECUTIVE OFFICER



Elsie Lee
CEO, Oceanus TradeLog

Dream Team



Adrian Teo
DIRECTOR, INNOVATION (DIGITAL BUSINESS)



Agnes Kwek
Director, Business Development & Government Relations



Arash Razzaghi
Independent Director, Oceanus Media Global



Shirley Chen
Executive, Global Marketing & Investor Relations



Alice Wen
Executive, Business Development



Earl Tan
Director, System Integration (Finance)



Derrick Tan
SEASON GLOBAL EXECUTIVE, DIRECTOR, PROCUREMENT



Zvi Appel
CEO, Opal Payments

OUR 2030 MASTER PLAN

Asian Leader in Food Security =

CORE+ x **Tech** x **Multipliers**

SGD 3B by 2030

- CORE = Distribution (90% rev)
- Diversify into SEA (Indonesia, Thailand, Vietnam)
- Growth in commodities, meats and seafood
- Plans to list certain subsidiaries
- **On track for 1B by 2025**

Platform Technologies

- **Oceanus Digital Network (ODIN)** is our future payments, financing and fulfilment platform.

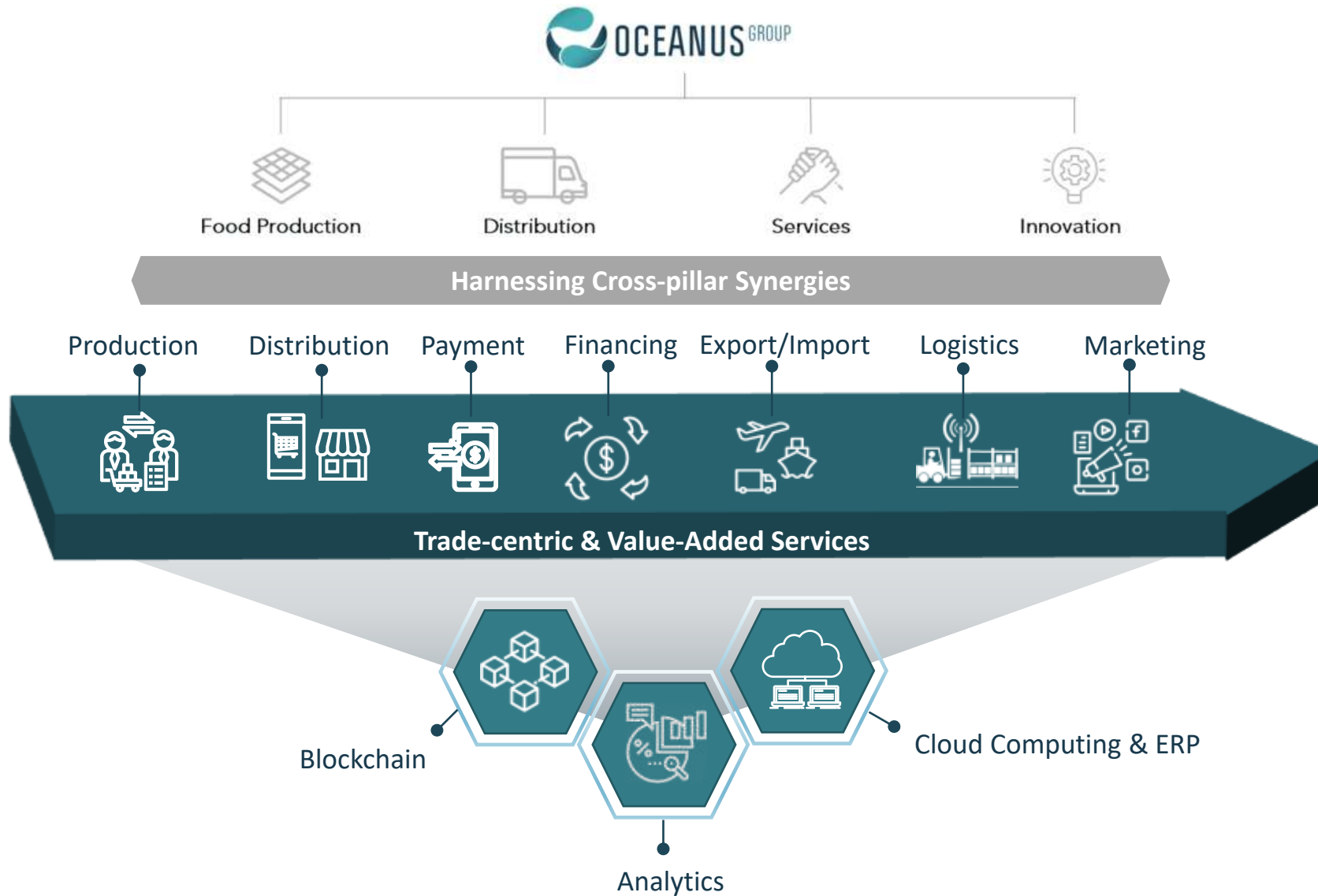
It encompasses trade digitalization, management and financing.

Strong Fundamentals

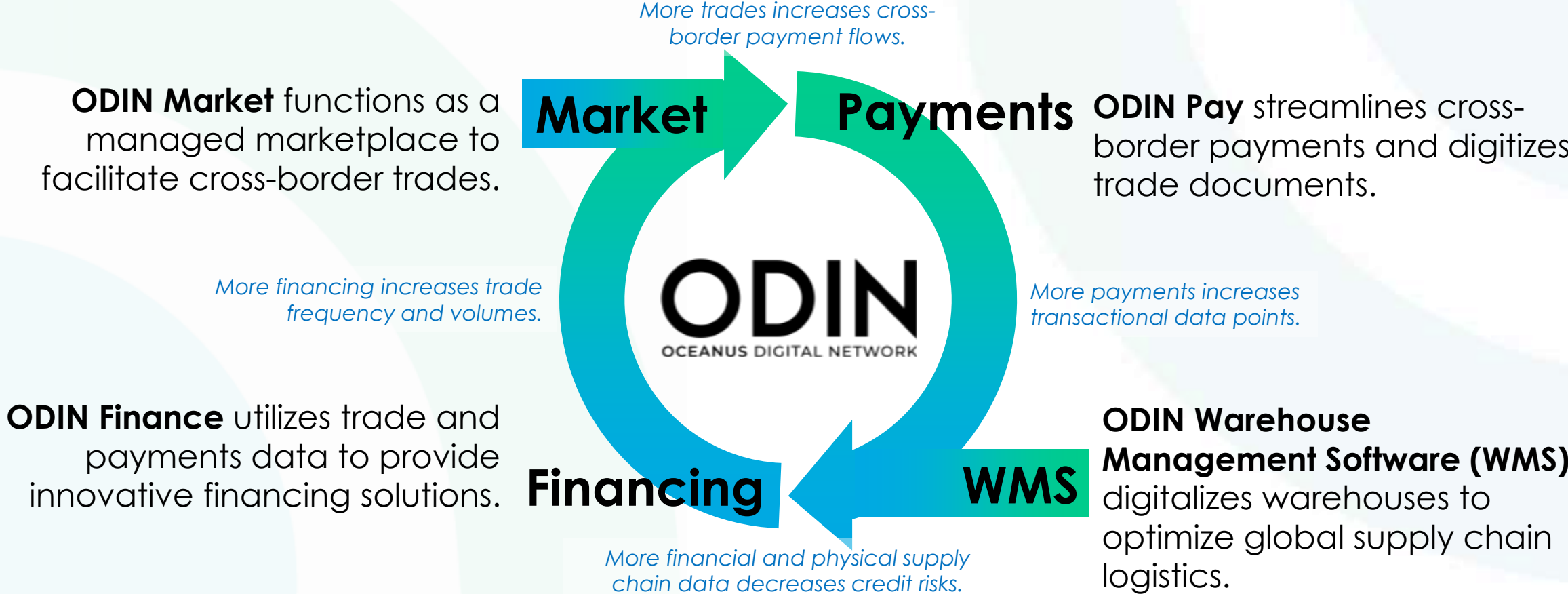
- Workforce Development – skills upgrading and higher wages
- Brand Equity – fly the SG Flag
- Sustainability – incorporate into business model
- Financial Resourcing and Governance

Value Creation. Global Expansion. Good Jobs.

Oceanus Tech Up Vision



ODIN: An integrated platform that digitalizes and finances SMEs through **strategic use of data**.



Platform for **Financing** Global Food Trade



Cross-border Payments Services

Enabling efficient global trades through cross-border payment services and trade financial services.



Data-driven Financial Services

Supported by ODIN Pay, trade and payment data will be leveraged to assess credit risk and to provide supply chain financing services.

Platform for **Digitalizing** Global Food Trade



Digitized Food Trades

ODIN procures and fulfils orders by being the **trusted** agent for buyers/suppliers and by digitizing the global food trade.

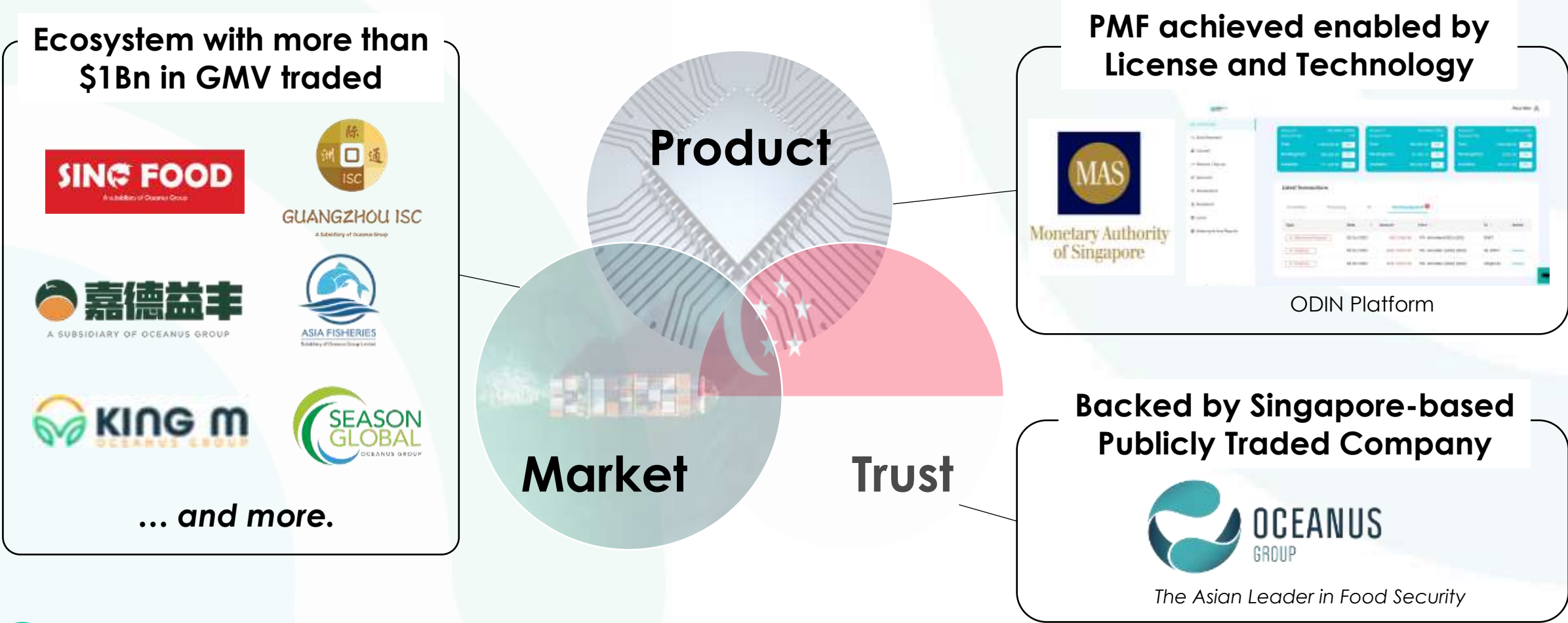


Digitized Food Supply Chain

ODIN digitizes the Food Supply Chain at its critical points of movement and storage.



ODIN is set apart by its **product excellence**, **market ecosystem**, and **industry trustworthiness**.



ODIN have demonstrated traction with **volumes** and **satisfied customers** despite recent start.

\$\$70m

Gross Transacted Value
in the past 6 months

*ODIN Finance has significantly **reduced time taken** to finance of our invoices.*

Daphne Lim,
CEO Asia Fisheries

\$\$3.6m

FX Forwards Facilitated
in the past 3 months

*We have **reduced our FX costs** by at least 30% since using ODIN Pay.*

Shero Dong,
CEO Season Global

\$\$2m

Food Trades Financed
in the past 3 months

*With ODIN, we can **better manage payment** flows of 36 subsidiaries in one platform.*

Duane Ho,
Group CFO Oceanus

We have the ambitions to grow this, **globally**.





The Asian Leader in Food Security

Food Without Borders