

OCEANA GROUP LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 1939/001730/06)
JSE share code: OCE
NSX share code: OCG
ISIN: ZAE000025284
("Oceana" or "the Company")

ANNOUNCEMENT REGARDING:

- **THE POSTING OF THE CIRCULAR TO OCEANA SHAREHOLDERS RELATING TO THE ACQUISITION BY OCEANA OF THE ENTIRE ISSUED SHARE CAPITAL OF DAYBROOK FISHERIES; AND**
 - **NOTICE OF GENERAL MEETING OF SHAREHOLDERS**
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1. INTRODUCTION

Shareholders of Oceana ("Oceana Shareholders") are referred to the announcements dated 19 May 2015 and 27 May 2015 ("the Announcements") relating to the indirect acquisition by Oceana of the entire issued share capital of Daybrook Fisheries, Inc. ("Daybrook Fisheries") ("the Proposed Acquisition") for a purchase consideration of USD 382.3 million (approximately ZAR 4,588 million).*

**Converted at the ZAR/USD exchange rate of 12.00, being the hedged forward exchange rate at which the Proposed Acquisition is expected to be completed.*

2. CIRCULAR TO OCEANA SHAREHOLDERS

Oceana Shareholders are advised that a circular, setting out the full terms of the Proposed Acquisition ("the Circular") and containing a notice convening a general meeting of Oceana Shareholders to approve the resolutions required to authorise the Proposed Acquisition ("the General Meeting") and the resolutions in respect of certain matters pertaining to the implementation of the proposed rights offer as detailed in the Announcements, will be posted to Shareholders on Monday, 15

June 2015. The Circular is available on the Company's website at www.oceana.co.za.

The salient dates and times of the posting of the Circular as well as the General Meeting are set out in paragraph 4 below.

3. PROGRESS UPDATE ON CONDITIONS

Further to the conditions to the Proposed Acquisition as set out in the 19 May 2015 announcement, Oceana is pleased to advise that the following conditions have been satisfied:

- approvals and/or exemptions of the JSE, the Financial Surveillance Department of the South African Reserve Bank, and the US Federal Trade Commission and Justice Department; and
- the discharge by Daybrook Fisheries of its debt due to the National Oceanic and Atmospheric Administration.

Oceana will update Oceana Shareholders on the progress in respect of the remaining conditions as they become satisfied or are waived, as appropriate.

4. SALIENT DATES AND TIMES

The salient dates and times for the posting of the Circular and the General Meeting, are set out below:

2015

Posting record date to be eligible to receive the Circular	Friday, 5 June
Posting of Circular to Oceana Shareholders	Monday, 15 June
Last day to trade to participate in and vote at the General Meeting	Friday, 26 June
Voting record date to participate in and vote at the General Meeting	Friday, 3 July
Last day to lodge forms of proxy in respect of the General Meeting by 14:00	Monday, 13 July
General Meeting to be held at 14:00 on the 7 th Floor, Oceana House, 25 Jan Smuts Street, Foreshore, Cape Town, 8001	Wednesday, 15 July
Results of General Meeting released on the Stock Exchange News Service ("SENS")	Wednesday, 15 July
Results of General Meeting published in the South African and the Namibian press	Thursday, 16 July

Notes:

- 1) The above dates and times are subject to amendment. Any such material amendment will be released on SENS and published in the South African and Namibian press.
- 2) All times quoted in the Circular are local times in South Africa on a 24-hour basis, unless specified otherwise.

Cape Town

15 June 2015

Investor relations contacts:

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Financial and Debt Adviser and Transaction Sponsor to Oceana

The Standard Bank of South Africa Limited

South African Legal Counsel to Oceana

Webber Wentzel

United States Legal Counsel to Oceana

Kean Miller LLP

Haynes and Boone LLP

K&L Gates LLP
Hogan Lovells US LLP

United States Financial Adviser to Oceana
Antarctica Advisors LLC

Sponsoring Broker to Oceana on the Namibian Stock Exchange
Old Mutual Investment Services (Namibia) Proprietary Limited