

OCEANA GROUP IMPROVES TRANSFORMATION STATUS

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Oceana Group Limited has improved its broad-based black economic empowerment rating to that of a level 2 contributor and Value Adding Enterprise. The group's new transformation credentials have been independently assessed and verified by accredited rating agency, Empowerdex. The significance of the improvement is the fact that the group was able to increase its score on the B-BBEE scorecard by an additional 10.65 points during the 2011 financial year. This was made possible by integrating transformation into its business strategy and educating employees about the Department of Trade and Industry's Codes of Good Practice (Codes). Following the increase in Brimstone's shareholding within Oceana, the black ownership percentage increased from 50.5 % to 55.85%.