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中國海洋捕撈

**CHINA OCEAN FISHING
HOLDINGS LIMITED**

China Ocean Fishing Holdings Limited

中國海洋捕撈控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8047)

COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

References are made to the announcements of the Company dated 20 March 2017 and 28 March 2017 in relation to, amongst other things, the Placing of new Shares under General Mandate (the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 10 April 2017 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 402,900,000 Placing Shares have been successfully placed to not fewer than six Places at the Placing Price of HK\$0.30 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

The net proceeds from the Placing are approximately HK\$117.4 million which is intended to be used as to (i) approximately HK\$23.4 million for the capital commitment under a joint venture agreement entered into between a subsidiary of the Company and Khmer First Investment Holding Group Co., Limited dated 20 January 2017 for setting up a joint venture company in Cambodia; and (ii) the remaining HK\$94 million as general working capital of the Group with approximately HK\$66.1 million to be applied for the Group’s expansion of the supply chain operations and approximately HK\$22.5 million for the Group’s net operation outlays. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Places and their respective ultimate beneficial owners are Independent Third Parties.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 402,900,000 Placing Shares represents (i) approximately 20.00% of the issued share capital of the Company immediately before Completion; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

The shareholding structure of the Company immediately before and after Completion are set out below:

	Immediately before Completion		Immediately upon Completion	
	<i>No. of Shares</i>	<i>Approximate%</i>	<i>No. of Shares</i>	<i>Approximate%</i>
Shareholders				
Mr. Liu Yi	437,500,000	21.72	437,500,000	18.10
Tiger Capital Fund SPC – Tiger Global SP <i>(Note 1)</i>	222,000,000	11.02	222,000,000	9.18
Full House Asset Management Company Limited <i>(Note 1)</i>	222,000,000	11.02	222,000,000	9.18
Mr. Gan Weiming <i>(Note 2)</i>	212,000	0.01	212,000	0.01
The Placees and other public Shareholders	1,132,863,513	56.23	1,535,763,513	63.53
Total	<u>2,014,575,513</u>	<u>100.00</u>	<u>2,417,475,513</u>	<u>100.00</u>

Notes:

1. The shareholding information of Tiger Capital Fund SPC-Tiger Global SP and Full House Asset Management Company Limited are based solely on the public information available on the website of the Stock Exchange as at the date of this announcement.
2. Mr. Gan Weiming is an executive Director.
3. The percentages are subject to rounding error.

By order of the Board
China Ocean Fishing Holdings Limited
Liu Rongsheng
Executive Director and Chairman

Hong Kong, 10 April 2017

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Lord Cao Yunde, Mr. Gan Weiming, Dr. Chu Ping Hang and Mr. Chen Liang and independent non-executive Directors are Mr. Chui Man Lung Everett, Ms. Li Mei and Ms. Li Yuen Fong, Michelle.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.chinaoceanfishing.hk>.