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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)

ANNOUNCEMENT OF DELAY IN DESPATCH OF CIRCULAR

MAJOR TRANSACTION: ACQUISITION OF 70% EQUITY INTEREST IN SHENZHEN QISEN FISHERY COMPANY LIMITED*

Reference is made to the announcement of China Ocean Fishing Holdings Limited (the “**Company**”) dated 29 May 2017 in relation to the acquisition of 70% equity interest in the Shenzhen Qisen Fishery Company Limited* (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, a circular containing, among other matters, (i) further details of the Acquisition and the Specific Mandate, and (ii) a notice convening the SGM, is expected to be dispatched to the Shareholders. As additional time is required to prepare and finalise the contents of the circular, the Company expects that the date of despatch of the circular will be postponed to a date on or around 21 July 2017. In light of the delay in despatch of the circular, the SGM will be postponed. Further announcement on the date of the postponed SGM will be made in due course

CLARIFICATION

The Company would like to confirm and clarify that:

- (i) at all material times, there is no intention to enter into any agreement, arrangement, understanding or undertaking (whether concluded or otherwise) to downsize, terminate or dispose of the Group's existing businesses;
- (ii) the Consideration in the sum of RMB60,909,000 was determined after arm's length negotiation with the Vendors and also with reference to the (i) historical performance of the Target Group; and (ii) market rate in the fishery sector;
- (iii) the Company would utilize internal resources to fund the cash portion of the Consideration as stated in (i) and (ii) under the subsection headed "Consideration" on page 2 of the Announcement.

The Company would like to further confirm that Liu Yi, its substantial shareholder, has no disclosable relationship with the Vendors in relation to the Acquisition.

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

* *for identification purposes only*

Hong Kong, 21 June 2017

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Lord Cao Yunde, Mr. Gan Weiming, Mr. Fan Guocheng and Mr. Chen Liang and independent non-executive Directors are Mr. Pang Pui Hung, Paton, 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>.