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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 (i) MAJOR TRANSACTION INVOLVING
ACQUISITION OF 70% OF EQUITY INTERESTS IN
SHENZHEN QISEN FISHERY COMPANY LIMITED AND
(ii) ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE**

References are made to (i) the announcements of China Ocean Fishing Holdings Limited (the “**Company**”) dated 15 March 2017, 29 May 2017, 21 June 2017 and 28 November 2017; and (ii) the circular of the Company (the “**Circular**”) dated 13 November 2017, in relation to, amongst other things, the Acquisition and the issue of the Convertible Bonds. Unless otherwise stated, capitalized terms used herein shall have the same meaning as those defined in the Circular.

COMPLETION OF THE ACQUISITION AND THE ISSUE OF CONVERTIBLE BONDS

The Board is pleased to announce that all of the Completion Conditions and CB Conditions have been fulfilled including, but not limited to, the approval for the listing of, and permission to deal in, the Conversion Shares upon conversion of the Convertible Bonds which has been granted by the Listing Committee of the Stock Exchange. Completion took place on 30 November 2017 and the Convertible Bonds in the principal amount of HK\$32,686,354 and HK\$24,514,766 were issued to Vendor A and Vendor B, respectively.

Upon Completion, the Company will indirectly hold 70% equity interests in the Target Group and the Target Company will become an indirectly owned subsidiary of the Company and the financial results of the Target Group will be consolidated into the consolidated financial statements of the Group in accordance with the Group's accounting policies.

The following table shows the shareholding structure as at the date of this announcement and immediately after exercise in full of the conversion rights attaching to the Convertible Bonds at the initial Conversion Price of HK\$0.24 per Conversion Share (subject to adjustments), assuming there will be no change in the shareholding of the listed shareholders and the issued share capital of the Company between the date of this announcement and the date on which the Convertible Bonds are converted in full:

	Immediately upon Completion and as at the date of this announcement		Immediately upon full conversion of the Convertible Bonds	
	<i>No. of Shares</i>	<i>Approx.%</i>	<i>No. of Shares</i>	<i>Approx.%</i>
Shareholders				
Vendor A	–	–	136,193,143	4.34
Vendor B	–	–	102,144,857	3.25
Liu Yi	573,944,000	19.78	573,944,000	18.28
Chen Quan	237,512,000	8.19	237,512,000	7.57
Liu Yida (<i>Note 2</i>)	188,308,000	6.49	188,308,000	6.00
Wei Qing (<i>Note 1</i>)	9,996,000	0.34	9,996,000	0.32
Chen Liang (<i>Note 1</i>)	6,272,000	0.22	6,272,000	0.20
Fan Guocheng (<i>Note 1</i>)	800,000	0.03	800,000	0.02
Public Shareholders	1,884,123,513	64.95	1,884,123,513	60.02
Total	2,900,955,513	100.00	3,139,293,513	100.00

Notes:

- Wei Qing, Chen Liang and Fan Guocheng are executive Directors.
- Based on public information, Liu Yida is beneficially interested in 188,308,000 Shares through Sunny Sky Capital Management Limited.

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

Hong Kong, 1 December 2017

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Lord Cao Yunde, Mr. Fan Guocheng, Mr. Chen Liang and Ms. Wei Qing, the non-executive Director is Mr. Yang Yong and independent non-executive Directors are Mr. Pang Pui Hung, Paton, Ms. Li Yuen Fong, Michelle and Mr. Zhu Yifeng.

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>.