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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)

SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcement of the Company dated 7 March 2018 (the “Announcement”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As requested by the Stock Exchange, the Board would like to supplement the following:

INFORMATION RELATING TO SUBSCRIBER IV

The principal business of Subscriber IV is trading, import and export of metals hardware products and clothing sales; domestic trading, import and export of technology.

The ultimate beneficial owners of Subscriber IV are Xie Xionghui and Yang Xiaomin, each as to 50% of the shareholding of the Company. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of Xie Xionghui and Yang Xiaomin is a third party independent from the Company and its connected persons.

To the best of the Directors' knowledge, the Subscribers do not have any past or existing relationship (including financial, business or other) among each other

To the best of the Directors' knowledge, there is no past or existing relationship (including financial, business or other) or transactions between any of the Subscribers and the Group.

USE OF PROCEEDS

The Company intends to use the remaining unutilized amount of HK\$10 million for the Company's fishing-related business, and such funds are currently placed in the bank account of the Group.

LONG STOP DATE

It is expected that the completion date of the Subscription is to be within one month after the date of the SGM, and if Shareholder's approval on the Specific Mandate has been obtained at the SGM but the Subscription has not been completed within one month after the date of the SGM, the Company will seek shareholder's approval on the Specific Mandate again.

SUBSCRIPTION PRICE

The Subscription Price of HK\$0.45 per Subscription Share, represents:

- (a) a discount of approximately 18.18% to the closing price of HK\$0.55 per Share as quoted on the Stock Exchange as at the date of the Subscription Agreement;
- (b) a discount of approximately 20.77% to the average closing price of approximately HK\$0.57 per Share as quoted on the Stock Exchange for the last five trading days immediately preceding the date of the Subscription Agreement; and
- (c) a discount of approximately 19.93% to the average closing price of approximately HK\$0.56 per Share as quoted on the Stock Exchange for the last ten trading days immediately preceding the date of the Subscription Agreement.

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

Hong Kong, 9 March 2018

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Lord Cao Yunde, Mr. Chen Liang, Mr. Fan Guocheng 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>.