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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)

CONVERSION OF CONVERTIBLE BONDS BY COFCO

References are made to the announcements of the Company dated 29 May 2017 and 27 October 2017 (the “**Announcements**”) and the circular of the Company dated 5 September 2017 (the “**Circular**”) in relation to the issue of Convertible Bonds. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company received a conversion notice from the COFCO Capital (Hong Kong) Co., Limited (“**COFCO**”) in relation to the exercise of the conversion rights attached to the Convertible Bonds, to convert the Convertible Bonds in the principal amount of HK\$100,000,000 at the Conversion Price of HK\$0.24 per Conversion Share (the “**Conversion**”). Accordingly, 416,666,666 Conversion Shares were issued and allotted to the COFCO on 9 March 2018 pursuant to the terms and conditions of the Convertible Bonds. The Conversion Shares rank pari passu with all the Shares as at the date of allotment and among themselves in all respects. As at 9 March 2018, COFCO has become a shareholder of the Company.

After the Conversion, the Convertible Bonds of the Company held by the COFCO have been fully converted into Conversion Shares. To the best of the Directors’ knowledge, information and belief, COFCO and its ultimate beneficial owners are independent third parties of the Company and its connected persons (as defined under the GEM Listing Rules) as at the date of this announcement. The shareholding structure of the Company immediately before and after the Conversion and the issue of the Conversion Shares is set out below:

	Immediately before the Conversion and issue of the Conversion Shares		Immediately after the Conversion and issue of the Conversion Shares	
	Number of Shares	%	Number of Shares	%
Liu Yi	573,944,000	19.78	573,944,000	17.30
COFCO	–	–	416,666,666	12.56
Wei Qing (<i>Note i, ii</i>)	79,996,000	2.76	79,996,000	2.41
Chen Liang (<i>Note i</i>)	6,272,000	0.22	6,272,000	0.19
Fan Guocheng (<i>Note i</i>)	800,000	0.03	800,000	0.02
Other public Shareholders	2,239,943,513	77.21	2,239,943,513	67.52
Total	2,900,955,513	100.00	3,317,622,179	100.00

Note:

- (i) Wei Qing, Chen Liang and Fan Guocheng are executive Directors of the Company.
- (ii) Based on public information, Wei Qing is beneficially interested in 70,000,000 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, 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>.