**PACIFIC ANDES RESOURCES DEVELOPMENT LIMITED**
(Incorporated in Bermuda with limited liability)
(the "**Company**")

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**ANNOUNCEMENT BY CHINA FISHERY GROUP LIMITED RELATING TO THE APPLICATION FOR FURTHER EXTENSION OF TIME TO ANNOUNCE ITS FULL YEAR RESULTS FOR THE FINANCIAL YEAR ENDED 28 SEPTEMBER 2015**

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The Company wishes to inform its shareholders that an announcement was made by China Fishery Group Limited ("**China Fishery**"), an indirectly owned subsidiary of the Company, on 28 December 2015, in relation to the application for further extension of time to announce its full year results for the financial year ended 28 September 2015.

For more information, please refer to the announcement released by China Fishery to the Singapore Exchange Securities Trading Limited on 28 December 2015.

The board of directors of the Company (the "**Board**") has not verified the contents of the China Fishery announcement. The Board assumes no responsibility for the contents of the China Fishery announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in the China Fishery announcement.

By Order of the Board

Lynn Wan Tiew Leng
Company Secretary

Singapore, 28 December 2015