PACIFIC ANDES RESOURCES DEVELOPMENT LIMITED
(Incorporated in Bermuda with limited liability)

VOLUNTARY SUSPENSION

The board of directors (the "**Board**") of Pacific Andes Resources Development Limited (the "**Company**") refers to the "Request for Trading Halt" announcement dated 26 November 2015 released by the Company.

Shareholders of the Company (the "**Shareholders**") should note that the Company's subsidiary, China Fishery Group Limited ("**CFGL**") and its parent, Pacific Andes International Holdings Limited ("**PAIH**") had also on 26 November 2015 separately requested for a trading halt of their respective shares on the Singapore Exchange Securities Trading Limited and The Stock Exchange of Hong Kong Limited respectively. Shareholders may refer to announcements of CFGL on the SGXNET at http://www.sgx.com and of PAIH at http://www.hkexnews.hk/.

Shareholders should also note that CFGL had on 27 November 2015 released a further announcement on the SGXNET in relation to court orders for the appointment of provisional liquidators of CFGL and CFGL's wholly-owned subsidiary i.e. China Fisheries International Limited ("**CFIL**"). Shareholders are advised to refer to the CFGL announcement to obtain more details of the developments in CFGL.

The Board wishes to inform Shareholders that while CFGL and CFIL are material subsidiaries of the Company, they have separate business and operations from the Company and its other subsidiaries (the "**PARD Group**"). The Board will ensure that the PARD Group will continue to carry on its business operations as efficiently and effectively as it can.

The Board is currently seeking professional advice and is evaluating the implications on PARD Group resulting from the appointment of provisional liquidators of CFGL and CFIL. The Board will publish a further announcement to update the market as soon as possible.

In the circumstances, the Company has today requested that the trading halt be converted to a voluntary suspension.

By Order of the Board

Lynn Wan Tiew Leng
Company Secretary
Singapore, 28 November 2015