

PACIFIC ANDES RESOURCES DEVELOPMENT LIMITED

(Incorporated in Bermuda with limited liability)

APPLICATION FOR EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S FULL YEAR RESULTS FOR THE FINANCIAL YEAR ENDED 28 SEPTEMBER 2015

The board of directors ("**Board**") of Pacific Andes Resources Development Limited ("**Company**") wishes to inform shareholders of the Company that the Company had on 27 November 2015 made an application to the Singapore Exchange Securities Trading Limited for an extension of time to announce the Company's full year results for the financial year ended 28 September 2015 ("**Extension Application**").

The rationale for an extension of time is that the basis of assessment of carrying amount of certain assets and liabilities needs to be confirmed due to the appointment of provisional liquidators for China Fishery Group Limited and China Fisheries International Limited, being 2 subsidiaries of the Company.

The Company is seeking an extension of time till 28 December 2015.

The Company will announce the outcome of the Extension Application in due course.

By Order of the Board

Lynn Wan Tiew Leng
Company Secretary
Singapore, 28 November 2015