

CHINA FISHERY GROUP LIMITED
(Incorporated in the Cayman Islands)
(the “**Company**”)

COMPULSORY ACQUISITION OF REMAINING SHARES IN COPEINCA ASA

Reference is made to the announcements made by the Company on 30 August 2013 and 8 November 2013, and the circular to shareholders dated 6 August 2013 (the “**Circular**”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Circular.

The board of directors of Grand Success Investment (Singapore) Private Limited (the “**Offeror**”), an indirect wholly-owned subsidiary of the Company, has, effective from close of trading on Oslo Børs on 17 March 2014, resolved to carry out a compulsory acquisition of all the remaining shares in Copeinca not owed by it pursuant to section 4-25 of the Norwegian Public Limited Liability Companies Act (the “**Compulsory Acquisition**”). As a consequence, the Offeror has assumed ownership of all the shares in Copeinca.

The offered redemption price in the Compulsory Acquisition is NOK 68.17 per share. The offered redemption price corresponds to the New Offer Price paid in the previously completed New Offer and the Second General Offer, and equals the highest price previously paid by the Offeror for shares in Copeinca. The Offeror has deposited an amount of NOK 10,594,163.36 to a separate account with Skandinaviska Enskilda Banken AB (publ) Oslo Branch to secure settlement under the Compulsory Acquisition as required under section 4-25(5) of the Norwegian Public Limited Liability Companies Act.

Any objections to, or rejections of, the offered redemption price must be raised on or before 23 May 2014. Former shareholders in Copeinca who do not object to, or reject, the offered redemption price within this deadline will lose their rights to object to, or reject, the offered redemption price and are deemed to have accepted the offer.

A letter regarding the Compulsory Acquisition will be sent to all former shareholders subject to the compulsory transfer whose addresses are known. In addition, the Compulsory Acquisition will be announced through the electronic notice service of the Norwegian Register of Business Enterprises (*Brønnøysundregistrene*).

As a consequence of the Compulsory Acquisition, the Offeror will pursue a delisting of the shares in Copeinca from Oslo Børs and from Lima Stock Exchange. Separate stock exchange notices will be published regarding the timing for such delisting.

BY ORDER OF THE BOARD

Yvonne Choo
Company Secretary
18 March 2014