

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

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**UPDATING SHAREHOLDERS OF THE COMPANY AS TO CERTAIN INFORMATION DISCLOSED  
IN AN ANNOUNCEMENT BY CFG INVESTMENT S.A.C.**

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The Company wishes to inform shareholders of the Company that an announcement dated 12 February 2016 was made by its subsidiary, CFG Investment S.A.C. ("**CFG**"), in relation to the notice issued by CFGI to holders of its US\$300 million 9.75% Senior Notes due July 30, 2019. For more information, please refer to the announcement released by CFGI to the Singapore Exchange Securities Trading Limited on 12 February 2016.

By Order of the Board

Lynn Wan Tiew Leng  
Company Secretary

Singapore, 12 February 2016