

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

**UPDATING SHAREHOLDERS OF THE COMPANY AS TO CERTAIN INFORMATION DISCLOSED IN AN
ANNOUNCEMENT BY CHINA FISHERY GROUP LIMITED**

The Company wishes to inform shareholders of the Company that an announcement dated 30 November 2016 was made by its subsidiary, China Fishery Group Limited ("**CFGL**"), in relation to an update on Chapters 11 and 15 proceedings before the US Bankruptcy Court.

For more information, please refer to the announcement released by CFGL to the Singapore Exchange Securities Trading Limited on 30 November 2016.

On behalf of the board of directors

Ng Puay Yee (Jessie)
Executive Chairman

30 November 2016