

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

ANNOUNCEMENTS BY CHINA FISHERY GROUP LIMITED

The Company wishes to inform its shareholders that two announcements were made by China Fishery Group Limited ("**China Fishery**"), an indirectly owned subsidiary of the Company, on 24 April 2015 in relation to (i) results of the renounceable non-underwritten rights issue of up to 1,714,006,713 rights shares at an issue price of S\$0.173 for each rights share, on the basis of four (4) rights shares for every five (5) existing ordinary shares held by shareholders as at the books closure date, fractional entitlements to be disregarded; and (ii) adjustments to the Carlyle warrants arising from the rights issue.

For more information, please refer to the announcements released by China Fishery to the Singapore Exchange Securities Trading Limited on 24 April 2015.

By Order of the Board

Lynn Wan Tiew Leng
Company Secretary

Singapore, 24 April 2015