

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

**RECEIPT OF IN-PRINCIPLE LISTING APPROVAL FROM THE SGX-ST FOR THE
PROPOSED ISSUANCE OF UNLISTED WARRANTS TO CAP III-A LIMITED**

The Board refers to the announcement made on 5 December 2013 relating to the Proposed Issuance of Warrants (the "**Announcement**"). Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning ascribed to them in the Announcement.

The Board is pleased to announce that in-principle Listing Approval has been granted on 3 January 2014 by the SGX-ST for the listing and quotation of the Warrants Shares issuable under the Original Warrants, when issued upon any Warrant Exercise, on the Official List of the SGX-ST, subject to the following:

- (a) Compliance with SGX-ST's listing requirements;
- (b) Shareholders' approval for the issuance of the Warrants and Warrant Shares to the Investor at an extraordinary general meeting of the Company to be convened and abstention of voting by the Investor and its associates on the resolution;
- (c) A written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the proposed placement of shares and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of the proceeds for working capital in the Company's announcements on the use of proceeds and in the annual report;
- (d) A written undertaking from the Company that it will comply with Listing Rule 803.

Please note that the SGX-ST's approval in-principle is not to be taken as an indication of the merits of the placement, the Warrant Shares, the Company and/or its subsidiaries.

By Order of the Board

Chan Tak Hei
Director

3 January 2014