

CHINA FISHERY GROUP LIMITED
(Incorporated in the Cayman Islands)

**RECEIPT OF IN-PRINCIPLE APPROVAL FROM THE SGX-ST FOR THE ADDITIONAL
WARRANT SHARES TO BE ISSUED UPON THE EXERCISE OF THE ADDITIONAL
CARLYLE WARRANTS ARISING FROM THE RIGHTS ISSUE**

Where capitalised terms are used in this announcement and are not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Adjustment Announcement (as defined below).

The Board refers to the announcement made on 24 April 2015 relating to the adjustments to the existing Carlyle Warrants as a result of the Rights Issue ("**Adjustment Announcement**").

The Board is pleased to announce that in-principle approval has been granted on 11 June 2015 by the SGX-ST for the listing and quotation of additional Shares ("**Warrant Shares**") which may be issued upon exercise of any additional Carlyle Warrants as a result of the Carlyle Warrants Adjustments, on the Official List of the Main Board of the SGX-ST, subject to the following:

- (a) Compliance with the SGX-ST's listing requirements; and
- (b) Submission of 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 exercise of the 113,636,363 Carlyle Warrants and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report.

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

BY ORDER OF THE BOARD

Tan San-Ju
Company Secretary
Singapore, 11 June 2015