

**PACIFIC ANDES RESOURCES DEVELOPMENT LIMITED**

(Incorporated in Bermuda with limited liability)

(the "**Company**")

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**ANNOUNCEMENT BY CHINA FISHERY GROUP LIMITED RELATING TO THE RECEIPT OF  
WAIVER FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED WITH RESPECT TO  
REQUIREMENT UNDER RULE 1014(2) OF THE LISTING MANUAL**

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The Company wishes to inform its shareholders that an announcement was made by China Fishery Group Limited ("**CFGL**"), an indirectly owned subsidiary of the Company, on 17 July 2017, in relation to the receipt of waiver from Singapore Exchange Securities Trading Limited ("**SGX-ST**") with respect to a requirement under Rule 1014(2) of the Listing Manual.

For more information, please refer to the announcement released by CFGL to the SGX-ST on 17 July 2017.

On behalf of the Board

Ng Puay Yee (Jessie)

Executive Chairman

17 July 2017