



CHINA FISHERY GROUP LIMITED

(Incorporated in the Cayman Islands)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of China Fishery Group Limited (the "**Company**") will be held at Ballroom II, InterContinental Singapore, 80 Middle Road, Singapore 188966 on 27 January 2014 at 10:00 a.m. (or soon thereafter as the annual general meeting of the Company convened on the same day and at the same place at 9:30 a.m. shall have concluded or shall have been adjourned) for the purpose of considering and, if thought fit, passing the following ordinary resolutions with or without modifications:-

AS ORDINARY RESOLUTIONS

Resolution 1:

The Proposed Renewal of the Mandate for Interested Person Transactions

THAT:-

- approval be and is hereby given for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited, for the Company and its subsidiaries or any of them to enter into, amend and/or renew any of the transactions falling within the types of interested person transactions set out in the Company's circular to its shareholders dated 9 January 2014 (the "**IPT Mandate**");
- the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the next annual general meeting of the Company; and
- the directors of the Company (the "**Directors**") and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution 1.

Resolution 2:

The Proposed Renewal of the Share Buy Back Mandate

THAT:-

- for the purposes of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and subject to the Companies Law Cap 22 (Law 3 of 1961, as consolidated and revised) of Cayman Islands (the "**Cayman Companies Law**"), the Directors be and are hereby authorised to exercise all the powers of the Company to purchase or acquire issued ordinary shares fully paid in the capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:-
 - on market purchases on the SGX-ST, transacted through the ready market of the SGX-ST (the "**Market Purchase**"); and/or
 - off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Cayman Companies Law and the Listing Manual of the SGX-ST (the "**Off-Market Purchase**"),(the "**Share Buy Back Mandate**");
- unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution 2 and expiring on the earlier of:
 - the date on which the next annual general meeting of the Company is held or is required by law to be held;
 - the date on which the authority conferred by the Share Buy Back Mandate is revoked or varied by the Company in general meeting; or
 - the date on which the share purchases by the Company is carried out to the full extent of the Share Buy Back Mandate;

In this Resolution 2:-

"Prescribed Limit" means that number of issued Shares representing 10% of the issued ordinary share capital of the Company as at the date of the passing of this Resolution 2 unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Cayman Companies Law, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered;

"Maximum Price" in relation to a Share to be purchased, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) not exceeding:-

- in the case of a Market Purchase, 105% of the Average Closing Price (as defined below) of the Shares; and
- in the case of an Off-Market Purchase, 120% of the Average Closing Price (as defined below) of the Shares;

"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) Market Days on which the Shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five-day period.

"date of the making of the offer" means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

"Relevant Period" means the period commencing from the date on which the last annual general meeting of the Company was held and expiring on the date the next annual general meeting of the Company is held or is required to be held, whichever is the earlier, at the date of this Resolution 2.

- the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution 2.

Resolution 3:

The Proposed Issue of Unlisted Warrants and Warrant Shares

THAT:-

- approval be and is hereby given for the issue of 96,153,846 unlisted warrants (the "**Warrants**") on the terms and conditions as set out in the terms and conditions of the agreement for the issuance of the Warrants between the Company and CAP III-A Limited dated 5 December 2013 (the "**Warrant Issuance Agreement**");
- approval be and is hereby given for the issue of 96,153,846 warrant shares (or such other number of warrant shares following such adjustments as set out in the terms and conditions of the Warrants) to the holder of the Warrants, upon the exercise of any Warrant ("**Warrant Exercise**") under and in accordance with the Warrant terms and conditions as set out in the Warrant Issuance Agreement, such warrant shares shall, after allotment and issue, rank *pari passu* in all respects with the Shares in issue as at the date of such issue;
- any one Director be and is hereby authorised to do all such things and acts as he/she may in his/her discretion consider as necessary, expedient or desirable for the purpose of or in connection with implementation of the Warrant Issuance Agreement and the transactions contemplated thereunder, including but not limited to the execution of all such documents under seal where applicable, as he/she considers necessary or expedient in his/her opinion to implement and/or give effect to the issue of the Warrants, and the allotment and issue of warrant share(s) upon Warrant Exercise.

By Order of the Board

Yvonne Choo
Company Secretary

9 January 2014
Singapore

Notes:-

- A shareholder of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- If a Depositor wishes to appoint a proxy/proxies to attend the Extraordinary General Meeting, then he/she must complete and deposit the Depositor Proxy Form at the office of the Company's Share Transfer Agent in Singapore, B.A.C.S. Private Limited at 63 Cantonment Road, Singapore 089758 not less than forty-eight (48) hours before the time of the Extraordinary General Meeting.
- If the Depositor is a corporation, then the Depositor Proxy Form must be executed under seal or the hand of its duly authorised officer or attorney and must be deposited at the office of the Company's Share Transfer Agent in Singapore, B.A.C.S. Private Limited at 63 Cantonment Road, Singapore 089758 not less than forty-eight (48) hours before the time of the Extraordinary General Meeting.