



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 Taurus and Leo Room, Level 1, Marina Mandarin Singapore, 6 Raffles Boulevard, Marina Square, Singapore 039594, on Wednesday, 25 March 2015 at 11.00 a.m. (the “**EGM**”), for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolutions as set out below.

Capitalised terms used in this Notice of EGM which are not defined herein shall have the same meanings ascribed to them in the circular of the Company dated 9 March 2015 to Shareholders (the “**Circular**”).

ORDINARY RESOLUTION 1:–

THE INCREASE OF AUTHORISED SHARE CAPITAL

THAT:–

- (a) the authorised share capital of the Company be increased from US\$150,000,000 divided into 3,000,000,000 shares of par value US\$0.05 each to US\$400,000,000 divided into 8,000,000,000 shares of par value US\$0.05 each; and
- (b) the directors of the Company (the “**Directors**”) be and are hereby authorised to take any and all steps, and to do and/or procure to be done any and all acts and things, and to approve, sign and execute any documents which they in their absolute discretion consider to be necessary, desirable or expedient to implement and carry into effect this ordinary resolution.

ORDINARY RESOLUTION 2:–

THE RIGHTS ISSUE

THAT:–

Contingent upon the passing of Ordinary Resolution 1, the renounceable non-underwritten rights issue of up to 1,714,006,713 Rights Shares at the Issue Price of S\$0.173 for each Rights Share, on the basis of four (4) Rights Shares for every five (5) existing Shares as at the Books Closure Date, fractional entitlements to be disregarded, be and is hereby approved and authority be and is hereby given to the Directors:

- (a) to carry out the Rights Issue on the terms of and subject to the conditions set out below and/or otherwise on such terms and conditions as the board of Directors (the “**Board**”) may think fit:

- (i) that the provisional allotments of the Rights Shares under the Rights Issue shall be made on a non-underwritten and renounceable basis, in the manner described in the Circular, to:
 - (A) Shareholders with Shares standing to the credit of their Securities Accounts with The Central Depository (Pte) Limited (“**CDP**”) and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have, at least three Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents, may be offered Rights Shares without breaching applicable securities laws; and
 - (B) Shareholders whose Shares are not deposited with CDP and who have tendered to B.A.C.S. Private Limited (the “**Share Transfer Agent**”) valid transfers of their Shares and/or the documentary evidence evidencing their title in relation thereto for registration up to the Books Closure Date and whose registered addresses with the Share Transfer Agent are in Singapore as at the Books Closure Date or who have, at least three Market Days prior to the Books Closure Date, provided the Share Transfer Agent with addresses in Singapore for the service of notices and documents, may be offered Rights Shares without breaching applicable securities laws,

(the “**Eligible Shareholders**”);
- (ii) no provisional allotments of Rights Shares shall be made in favour of Shareholders other than Eligible Shareholders;
- (iii) the provisional allotments of Rights Shares not taken up or allotted for any reason shall be used to satisfy applications for excess Rights Shares (if any) as the Board may, in their absolute discretion, deem fit;
- (iv) the “nil-paid” rights which would otherwise have been allotted to Ineligible Shareholders may be arranged by the Company, in its absolute discretion, to be sold “nil-paid” on the SGX-ST in such manner and on such terms as the Board may decide and the net proceeds from all such sales, after deduction of all expenses therefrom, shall be pooled and distributed to Ineligible Shareholders in proportion to their respective shareholdings determined as at the Books Closure Date, provided that where the amount to be distributed to any Ineligible Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Board may, in their absolute discretion, deem fit for the sole benefit of the Company;
- (v) the Rights Shares, when issued and fully paid for, shall rank *pari passu* in all respects with the existing Shares in issue as at the date of issue of the Rights Shares, save for any dividends, rights, allotments or other distributions the record date of which falls before the date of allotment and issue of the Rights Shares; and

- (b) to complete and do all acts and things (including but not limited to finalising, approving and executing all such documents as may be required in connection with the Rights Issue, and the issue of the Rights Shares and making amendments to the terms and conditions of the Rights Issue (including the Issue Price)) and to exercise their absolute discretion as they may deem fit, advisable or necessary to give full effect to this ordinary resolution and the Rights Issue, and the issue of the Rights Shares.

By Order of the Board

Yeo Poh Noi Caroline

Company Secretary

9 March 2015

Singapore

Notes:

- (1) A Shareholder entitled to attend and vote at the EGM 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.
- (2) If a Depositor wishes to appoint a proxy/proxies to attend the EGM, then he/she must complete and deposit the Depositor Proxy Form at the office of the Share Transfer Agent, B.A.C.S. Private Limited at 63 Cantonment Road, Singapore 089758 at least forty-eight (48) hours before the time of the EGM.
- (3) 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 Share Transfer Agent, B.A.C.S. Private Limited at 63 Cantonment Road, Singapore 089758 at least forty-eight (48) hours before the time of the EGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company or a Depositor, as the case may be (i) consents to the collection, use and disclosure of the member or Depositor's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member or a Depositor discloses the personal data of the member or Depositor's proxy(ies) and/or representative(s) to the Company (or its agents), the member or Depositor has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member or Depositor will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member or Depositor's breach of warranty.