

PACIFIC ANDES RESOURCES DEVELOPMENT LIMITED

(Incorporated in Bermuda with limited liability)

(the “**Company**”)

**UPDATING SHAREHOLDERS OF THE COMPANY AS TO CERTAIN INFORMATION DISCLOSED
IN AN ANNOUNCEMENT BY CHINA FISHERY GROUP LIMITED**

The Company wishes to inform shareholders of the Company that an announcement dated 29 February 2016 was made by its subsidiary, China Fishery Group Limited (“**CFGL**”), in relation to the changes to the composition of the Board of Directors, Investment Committee and Corporate Social Responsibility Committee and announcement pursuant to Rule 704(9) of the Listing Manual.

For more information, please refer to the announcement released by CFGL to the Singapore Exchange Securities Trading Limited on 29 February 2016.

By Order of the Board

Lynn Wan Tiew Leng
Company Secretary
Singapore, 29 February 2016