

**CHINA FISHERY GROUP LIMITED**  
*(Incorporated in the Cayman Islands)*

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- (1) COMMENCEMENT OF DISCUSSIONS WITH CERTAIN BANK LENDERS OF THE GROUP**
  - (2) UPDATING SHAREHOLDERS AS TO CERTAIN INFORMATION DISCLOSED BY PARD AND PAIH**
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**(1) Commencement of discussions with certain bank lenders of the Group**

The board of directors (the “**Board**”) of China Fishery Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform shareholders of the Company (“**Shareholders**”) that in line with our cash flow management and our assessment of the cash flow requirements of the Group, in particular, in view of the potential negative impact of the predicted strong El Niño in Peru in near term, in addition to considering other available alternative financing arrangements, the Company has commenced discussions with certain bank lenders of the Group regarding additional financing and supplements and amendments in respect of its borrowings.

The Company considers this to be a prudent approach to cash flow management. This is also in line with the Group’s ongoing objective of managing the maturity of its borrowings to optimise the use of available cash over the next few years.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Shareholders and investors are also advised to read this announcement and any further announcements made by the Company carefully, and where in doubt as to the action that they should take, they should consult their financial, tax or other professional adviser immediately.**

**(2) Updating Shareholders as to certain information disclosed by PARD and PAIH**

The Board of the Company also wishes to inform Shareholders that announcements have been made on 8 October 2015 by its parent companies, Pacific Andes Resources Development Limited (“**PARD**” and together with its subsidiaries, the “**PARD Group**”) and Pacific Andes International Holdings Limited (“**PAIH**” and together with its subsidiaries, the “**PAIH Group**”) respectively, regarding the commencement of discussions with certain bank lenders of the PARD Group and the PAIH Group respectively.

For more information, please refer to the announcements released by PARD and PAIH on the SGX-NET at <http://www.sgx.com> and on The Stock Exchange of Hong Kong Limited at <http://www.hkexnews.hk/> respectively on 8 October 2015.

By Order of the Board

Lynn Wan Tiew Leng  
Company Secretary  
Singapore, 8 October 2015