

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

GROUP INTERNAL TRANSFER OF ALL SHARES IN COPEINCA ASA

Reference is made to the announcement made by the Company on 18 March 2014 (the "**Announcement**") regarding the compulsory acquisition of all the remaining shares in Copeinca ASA ("**Copeinca**").

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Announcement.

The board of directors of the Company wishes to announce that following completion of the Compulsory Acquisition on 21 March 2014, the Offeror owns 70,200,000 shares in Copeinca, representing 100% of the shares and voting rights in Copeinca. As part of a group internal restructuring, the Offeror has, on 25 March 2014, transferred all shares in Copeinca to CFG Investment S.A.C. ("**CFGIS**"), an indirect wholly-owned subsidiary of the Company. The shares are transferred at a price of NOK 68.17 per share, equaling the price offered in the Compulsory Acquisition. Following the transfer, the Offeror holds no shares or rights to shares in Copeinca, and CFGIS owns 70,200,000 shares in Copeinca, representing 100% of the shares and voting rights in Copeinca. Both the Offeror and CFGIS are indirect wholly-owned subsidiaries of the Company, and accordingly, ultimate control over the shares in Copeinca has not changed.

BY ORDER OF THE BOARD

Yvonne Choo
Company Secretary
25 March 2014