

PACIFIC ANDES RESOURCES DEVELOPMENT LIMITED
(Incorporated in Bermuda with limited liability)
(the “**Company**”)

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

The Company wishes to inform shareholders of the Company that announcements dated 7 July 2016 were made by its subsidiary, China Fishery Group Limited (“**CFGL**”), in relation to the resignation of Mr Paul Jeremy Brough as the Executive Director and Chief Restructuring Officer of CFGL.

For more information, please refer to the announcements released by CFGL to the Singapore Exchange Securities Trading Limited on 7 July 2016.

On behalf of the Board

Ng Puay Yee (Jessie)
Executive Chairman
7 July 2016