

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

ANNOUNCEMENTS BY CHINA FISHERY GROUP LIMITED RELATING TO UPDATE ON THE APPOINTMENT OF PROVISIONAL LIQUIDATORS IN HONG KONG AND APPLICATION FOR A JUDICIAL MANAGEMENT ORDER IN RELATION TO CFG PERU INVESTMENTS PTE. LTD.

The Company wishes to inform its shareholders that two announcements were made by China Fishery Group Limited ("**China Fishery**"), an indirectly owned subsidiary of the Company, on 4 December 2015, in relation to the following:

- Update on the Appointment of Provisional Liquidators in Hong Kong; and
- Application for a Judicial Management Order in relation to CFG Peru Investments Pte. Ltd..

For more information, please refer to the announcements released by China Fishery to the Singapore Exchange Securities Trading Limited on 4 December 2015.

By Order of the Board

Lynn Wan Tiew Leng
Company Secretary

Singapore, 4 December 2015