

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

**ANNOUNCEMENT BY CHINA FISHERY GROUP LIMITED RELATING TO UPDATE ON
APPOINTMENT OF PROVISIONAL LIQUIDATORS IN THE CAYMAN ISLANDS**

The Company wishes to inform its shareholders that an announcement was made by China Fishery Group Limited ("**China Fishery**"), an indirectly owned subsidiary of the Company, on 9 December 2015, in relation to update on appointment of provisional liquidators in the Cayman Islands.

For more information, please refer to the announcement released by China Fishery to the Singapore Exchange Securities Trading Limited on 9 December 2015.

By Order of the Board

Lynn Wan Tiew Leng
Company Secretary

Singapore, 9 December 2015