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

ANNOUNCEMENT BY CHINA FISHERY GROUP LIMITED RELATING TO THE EXPIRY OF UNLISTED WARRANTS ISSUED TO CAP III-A LIMITED

The Company wishes to inform its shareholders that an announcement was made by China Fishery Group Limited ("**CFGL**"), an indirectly owned subsidiary of the Company, on 24 January 2017, in relation to the expiry of unlisted warrants issued to CAP III-A Limited.

For more information, please refer to the announcement released by CFGL to the Singapore Exchange Securities Trading Limited on 24 January 2017.

On behalf of the Board

Ng Puay Yee (Jessie)
Executive Chairman

24 January 2017