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

ANNOUNCEMENT BY CHINA FISHERY GROUP LIMITED RELATING TO THE RECEIPT OF IN-PRINCIPLE APPROVAL FROM THE SGX-ST FOR THE ADDITIONAL WARRANT SHARES TO BE ISSUED UPON THE EXERCISE OF THE ADDITIONAL CARLYLE WARRANTS ARISING FROM THE RIGHTS ISSUE

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 11 June 2015 in relation to the receipt of in-principle approval from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the additional warrant shares to be issued upon the exercise of the additional Carlyle warrants arising from the rights issue.

For more information, please refer to the announcement released by China Fishery to the SGX-ST on 11 June 2015.

By Order of the Board

Lynn Wan Tiew Leng
Company Secretary

Singapore, 11 June 2015