

PACIFIC ANDES RESOURCES DEVELOPMENT LIMITED
(Incorporated in Bermuda with limited liability)

**GRANT OF EXTENSION OF TIME TO ANNOUNCE THE COMPANY'S FULL YEAR
RESULTS FOR THE FINANCIAL YEAR ENDED 28 SEPTEMBER 2015**

The board of directors (“**Board**”) of Pacific Andes Resources Development Limited (the “**Company**”) refers to the Company’s announcement dated 28 November 2015 (the “**Announcement**”) in relation to the Company’s application for a waiver (the “**Waiver**”) from Rule 705(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), for an extension of time to announce its full year results for the financial year ended 28 September 2015 (the “**Application**”).

As mentioned in the Announcement, the rationale for seeking the Waiver is that the basis of assessment of carrying amount of certain assets and liabilities needs to be confirmed due to the appointment of provisional liquidators for China Fishery Group Limited and China Fisheries International Limited, being 2 subsidiaries of the Company.

The Board wishes to announce that the SGX-ST had on 3 December 2015 informed the Company that it had no objection to the Company’s Application. Accordingly, the Company has up to 28 December 2015 to announce its full year results for the financial year ended 28 September 2015, subject to the fulfilment of certain conditions as set out below.

The Waiver is subject to:

- (a) the Company announcing the waiver granted and the conditions as required under Listing Rule 107;
- (b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the Bye-Laws of the Company; and
- (c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company. This confirmation is to be submitted and announced by the Company prior to the Company seeking to resume trading of its shares on the SGX-ST.

The SGX-ST reserves the right to amend and/or vary the above decision and such decision is subject to changes in the SGX-ST's policies.

By Order of the Board

Lynn Wan Tiew Leng
Company Secretary
Singapore, 3 December 2015