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

ANNOUNCEMENT BY CHINA FISHERY GROUP LIMITED RELATING TO THE APPLICATION FOR FURTHER EXTENSION OF TIME TO ANNOUNCE ITS FULL YEAR RESULTS FOR THE FINANCIAL YEAR ENDED 28 SEPTEMBER 2015

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 28 February 2016, in relation to the application for further extension of time to announce its full year results for the financial year ended 28 September 2015.

For more information, please refer to the announcement released by China Fishery to the Singapore Exchange Securities Trading Limited on 28 February 2016.

By Order of the Board

Lynn Wan Tiew Leng
Company Secretary
Singapore, 28 February 2016