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中國海洋捕撈
CHINA OCEAN FISHING
HOLDINGS LIMITED

China Ocean Fishing Holdings Limited

中國海洋捕撈控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 8047)

**DISCLOSEABLE TRANSACTION:
SUPPLEMENTAL AGREEMENT – CONSTRUCTION OF NEW VESSELS**

Reference is made to the announcement of the Company dated 25 May 2017 (the “Announcement”) in relation to the entering into of a shipbuilding contract between the Purchaser (a wholly owned subsidiary of the Company) and the Vendors in relation to the design, building, equipping, completion, delivery and sale of eight fishing vessels. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 12 January 2018, the Jin Yu Tang (Shenzhen) Fishery Group Co., Ltd. (the “New Purchaser”) and the Shipbuilder entered into a supplemental shipbuilding agreement to the Shipbuilding Agreement (the “Supplemental Agreement”).

THE SUPPLEMENTAL SHIPBUILDING AGREEMENT

Parties

Pursuant to the Supplemental Agreement, the rights and obligations of the Purchaser under the Shipbuilding Agreement have been assigned and novated to the New Purchaser.

Vessels to be constructed

Pursuant to the Supplemental Agreement, the number of fishing vessels to be designed, built, equipped, completed, delivered and sold by the Shipbuilder has been amended to 30 small fishing vessels.

Consideration

Pursuant to the Supplemental Agreement, the New Purchaser is to pay an aggregate consideration of RMB142 million for 30 small fishing vessels. The Directors considered that the terms of the Supplemental Agreement to be competitive, with reference to the market information the Company had obtained from shipbrokers and its own analysis of sale and purchase transactions of similar newly built vessels concluded recently in the market.

Payment Terms

Pursuant to the Supplemental Agreement, payment of the consideration will be made in three installments according to the stages of construction of the 30 small fishing vessels.

INFORMATION OF THE PARTIES TO THE SHIPBUILDING AGREEMENT

Jin Yu Tang (Shenzhen) Fishery Group Co., Ltd. is a subsidiary of the Company and is principally engaged in the business of supply chain management services.

As far as the Directors are aware, having made all reasonable enquiries, the Shipbuilder is principally engaged in the repair and the construction of vessels.

By Order of the Board
China Ocean Fishing Holdings Limited
Liu Rongsheng
Executive Director and Chairman

Hong Kong, 12 January 2018

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Lord Cao Yunde, Mr. Fan Guocheng, Mr. Chen Liang and Ms. Wei Qing, the non-executive Director is Mr. Yang Yong and the independent non-executive Directors are Mr. Pang Pui Hung, Paton, Ms. Li Yuen Fong, Michelle and Mr. Zhu Yifeng.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.chinaoceanfishing.hk>.