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CHINA OCEAN INDUSTRY GROUP LIMITED

中海重工集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 00651)

**SUPPLEMENTAL ANNOUNCEMENT
EXTENSION OF LONG STOP DATE FOR
ISSUE OF CONVERTIBLE BONDS UNDER
GENERAL MANDATE**

Reference is made to the announcement of China Ocean Industry Group Limited (“**Company**”) dated 10 October 2017 (“**Announcement**”) in relation to the extension of Long Stop Date. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Company would like to provide the following additional information in relation to the extension of Long Stop Date.

While all conditions precedent under the Subscription Agreement have been fulfilled as at the date of the supplemental agreement to the Subscription Agreement (“**Supplemental Agreement**”), since additional time is required for the Subscriber to take necessary administrative procedures to transfer funds for Completion, the Company and the Subscriber entered into the Supplemental Agreement to extend the Long Stop Date from 10 October 2017 to 10 November 2017.

Based on the information available to the Company, Completion is expected to take place on or around 10 November 2017 and in any event no later than 10 November 2017.

By order of the Board
China Ocean Industry Group Limited
LI Ming
Chairman

Hong Kong, 12 October 2017

As at the date of this announcement, the Board of the Company comprises four executive directors, namely, Mr. Li Ming, Mr. Zhang Shi Hong, Mr. Wang San Long and Mr. Liu Jin, one non-executive director, namely, Mr. Chau On Ta Yuen; and three independent non-executive directors, namely, Ms. Xiang Siying, Mr. Hu Bai He and Ms. Xiang Ying.