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PACIFIC ANDES INTERNATIONAL HOLDINGS LIMITED

太平洋恩利國際控股有限公司

(Incorporated in Bermuda with limited liability)

(the “Company”)

(STOCK CODE: 1174)

**(I) OVERSEAS REGULATORY ANNOUNCEMENT
AND
(II) UPDATE ON SUSPENSION OF TRADING**

This announcement is made by the Company pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

(I) OVERSEAS REGULATORY ANNOUNCEMENT

The Company wishes to inform shareholders that the attached announcements dated 4 October 2017 were made by its indirect subsidiaries, Pacific Andes Resources Development Limited (“**PARD**”) and China Fishery Group Limited (“**CFGL**”), in relation to updating shareholders on Chapter 11 cases (the “**Chapter 11 Cases**”) currently before the United States Bankruptcy Court in the Southern District of New York (the “**NY Court**”), in addition to the steps taken by PARD and CFGL to progress a comprehensive and consensual restructuring.

(II) UPDATE ON SUSPENSION OF TRADING

Update on Restructuring Initiatives

The board of directors (the “**Board**”) of the Company wishes to provide an update on the Chapter 11 Cases currently before the NY Court that have been the subject of previous announcements by the Company, in addition to the steps taken by the Company to progress a comprehensive and consensual restructuring.

As announced on 28 July 2017, in granting an order on 8 June 2017 extending the Company's exclusive right to file a Chapter 11 plan of reorganization until 1 November 2017, the NY Court required that the Company meet certain obligations established in an exclusivity protocol, which laid out a time line for key milestones leading up to the filing of a Disclosure Statement (the "**Disclosure Statement**") and Chapter 11 Plan (the "**Plan**") on 29 September 2017.

In accordance with the exclusivity protocol, the Company filed its Disclosure Statement and Plan with the NY Court on 29 September 2017. Both documents can be accessed through the following link: www.pacificandes.com/pdf/ds801.pdf.

The purpose of this Disclosure Statement is to provide creditors entitled to vote to accept or reject the Plan with detailed information about (i) the Company's business and certain historical events, (ii) the Chapter 11 Cases, (iii) the Plan, (iv) the rights of holders of claims against and Interests in the Company under the Plan, and (v) other information necessary to enable each holder of a claim entitled to vote on the Plan to make an informed judgment as to whether to vote to accept or reject the Plan, when solicited.

The Plan itself outlines how claims and interests are classified and the treatment of each of the claims and interests under the Plan. Among other things, the Plan also explains the means of implementation, how distributions will be made and procedures for disputed claims.

The Plan is subject to shareholder approval by a vote taken in compliance with the Listing Rules and to amendments which may be material and may be made prior to confirmation by the NY Court. Accordingly, the voting deadline, confirmation hearing date and objection deadline are not included in the documents at this stage, and will be announced once they have been fixed, together with any material changes to the Plan.

The Company recommends that its shareholders and any person asserting a claim pursuant to the US Bankruptcy Code read the Disclosure Statement and the Plan.

It is confirmed that the Company has not entered into any binding agreement with any party with respect to the financial restructuring of the Company or its subsidiaries.

Progress on Forensic Review and Announcement of Financial Results

As the Company has previously advised, in view of the fact that the forensic review is being conducted independently, the timing of the release of the findings from RSM Corporate Advisory (Hong Kong) Limited (the "**RSM**"), the accountants carrying out that review, is not within the control of the Company. However, it is the Company's understanding, based on progress reports from RSM, that the Company will be able to make a public announcement of RSM's findings in mid to late November 2017.

Finalisation of the Company's outstanding financial results is dependent on, among other things, completion of the forensic review. Upon completion of the forensic review, the Company will take all necessary steps to have the outstanding financial results announced, and annual reports dispatched as soon as practicable. The Board expects the Companies outstanding financial results will be completed for announcement approximately three to four months following the completion of the forensic review. The Board acknowledges that the delay in the publication of the Company's outstanding financial results and the dispatch of interim and annual reports constitute non-compliance with Rules 13.49 (1), 13.46(2)(a), 13.49(6) and 13.48(1) of the Listing Rules.

Continued Suspension of Trading

At the request of the Company, trading in the shares of the Company (the "**Shares**") on the Stock Exchange was halted from 9:00 a.m. on 26 November 2015 (automatically converted to "**being suspended**" thereafter), and will remain suspended until further notice. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

The Company will keep the public informed of the latest developments by making further announcements as and when appropriate.

By Order of the Board
Pacific Andes International Holdings Limited
Ng Puay Yee (Jessie)
Managing Director

Hong Kong, 4 October 2017

As at the date of this announcement, the executive directors of the Company are Ms. Ng Puay Yee (Jessie), Mr. Ng Joo Kwee and Mr. Ng Joo Puay, Frank, the non-executive director of the Company is Madam Teh Hong Eng whilst the independent non-executive directors of the Company are Mr. Lew V Robert, Mr. Tao Kwok Lau, Clement and Mr. Nguyen Van Tu, Peter.

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

UPDATE ON CHAPTER 11 PROCESS

The board of directors (the “**Board**”) of the Company wishes to provide an update on Chapter 11 cases currently before the United States Bankruptcy Court in the Southern District of New York (the “**NY Court**”), in addition to the steps taken by the Company to progress a comprehensive and consensual restructuring.

As announced on 28 July 2017, in granting an order on 8 June 2017 extending the Company’s exclusive right to file a Chapter 11 plan until 1 November 2017, the NY Court required that the Company meet the obligations set down in an exclusivity protocol, which laid out a time line for key milestones leading up to the filing of a Chapter 11 Plan (the “**Plan**”) and a disclosure statement for the Plan (the “**Disclosure Statement**”) on 29 September 2017.

In accordance with the exclusivity protocol, the Company filed the Disclosure Statement and the Plan (collectively, the “**Documents**”) with the NY Court on 29 September 2017. The Documents can be accessed through the following link: www.pacificandes.com/pdf/ds800.pdf

The purpose of the Disclosure Statement is to provide creditors entitled to vote to accept or reject the Plan with detailed information about (i) the Company’s business and certain historical events, (ii) the Chapter 11 cases, (iii) the Plan, (iv) the rights of holders of claims and interests under the Plan, and (v) other information necessary to enable each holder of a claim entitled to vote on the Plan to make an informed judgment as to whether to vote to accept or reject the Plan, when solicited.

The Plan itself outlines how claims and interests are classified and the treatment of each of the claims and interests under the Plan. Among other things, the Plan also explains the means of implementation, how distributions will be made and procedures for disputed claims.

The Plan is subject to amendments which may be made prior to confirmation by the NY Court. Accordingly, the voting deadline, confirmation hearing date and objection deadline are not included in the Documents at this stage.

The Company recommends that any person having a claim pursuant to the US Bankruptcy Code read the Documents.

It is confirmed that the Company has not entered into any binding agreement with any party with respect to the financial restructuring of the Company or its subsidiaries.

Progress on the Forensic Review

As the Company has previously advised, in view of the fact that the forensic review is being conducted independently, the timing of the release of the findings from RSM Corporate Advisory (Hong Kong) Limited (“**RSM**”) is not within the control of the Company. However, it is

the Company's understanding that the final draft report is expected to be completed by RSM around end October to November 2017.

The Company will announce further updates as material developments arise.

By Order of the Board

Ng Puay Yee (Jessie)
Executive Chairman

4 October 2017

CHINA FISHERY GROUP LIMITED
(Incorporated in the Cayman Islands)

Update on Chapter 11 Process

The board of directors (the “**Board**”) of China Fishery Group Limited (the “**Company**”) wishes to provide an update on Chapter 11 cases currently before the United States Bankruptcy Court in the Southern District of New York (the “**NY Court**”), in addition to the steps taken by the Company to progress a comprehensive and consensual restructuring.

As announced on 28 July 2017, in granting an order on 8 June 2017 extending the Company’s exclusive right to file a Chapter 11 plan until 1 November 2017, the NY Court required that the Company meet certain obligations established in an exclusivity protocol, which laid out a time line for key milestones leading up to the filing of a Chapter 11 Plan (the “**Plan**”) and a disclosure statement for the Plan (the “**Disclosure Statement**”) on 29 September 2017.

In accordance with the exclusivity protocol, the Company filed the Disclosure Statement and the Plan (collectively, the “**Documents**”) with the NY Court on 29 September 2017. The Documents can be accessed through the following link: www.pacificandes.com/pdf/ds800.pdf

The purpose of the Disclosure Statement is to provide creditors entitled to vote to accept or reject the Plan with detailed information about (i) the Company’s business and certain historical events, (ii) the Chapter 11 cases, (iii) the Plan, (iv) the rights of holders of claims and interests under the Plan, and (v) other information necessary to enable each holder of a claim entitled to vote on the Plan to make an informed judgment as to whether to vote to accept or reject the Plan, when solicited.

The Plan itself outlines how claims and interests are classified and the treatment of each of the claims and interests under the Plan. Among other things, the Plan also explains the means of implementation, how distributions will be made and procedures for disputed claims.

The Plan is subject to amendments which may be made prior to confirmation by the NY Court. Accordingly, the voting deadline, confirmation hearing date and objection deadline are not included in the Documents at this stage.

The Company recommends that any person having a claim pursuant to the US Bankruptcy Code read the Documents.

It is confirmed that the Company has not entered into any binding agreement with any party with respect to the financial restructuring of the Company or its subsidiaries.

Progress on the Forensic Review

As the Company has previously advised, in view of the fact that the forensic review is being conducted independently, the timing of the release of the findings from RSM Corporate Advisory (Hong Kong) Limited (“**RSM**”) is not within the control of the Company. However, it is the understanding of the Independent Review Committees of Pacific Andes International

Holdings Limited and Pacific Andes Resources Development Limited, based on progress reports from RSM, that public announcements of RSM's findings will be able to be made in mid to late November 2017.

The Company will announce further updates as material developments arise.

By Order of the Board

Ng Puay Yee (Jessie)
Executive Director and Chief Executive Officer

4 October 2017