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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)

VOLUNTARY ANNOUNCEMENT

MEMORANDUM OF UNDERSTANDING ON STRATEGIC COOPERATION OF FISHERY INDUSTRIALIZATION DEVELOPMENT WITH THE MINISTRY OF AGRICULTURE, FORESTRY AND FISHERIES OF THE KINGDOM OF CAMBODIA

This announcement is made by China Ocean Fishing Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

The board of directors of the Company (the “**Directors**”) is pleased to announce that on 31 January 2017, a subsidiary of the Company entered into a memorandum of understanding (the “**Memorandum**”) with the Ministry of Agriculture, Forestry and Fisheries of the Kingdom of Cambodia (“**MAFF**”) on the strategic cooperation of fishery industrialization development (the “**Cooperation**”).

Major terms of the Memorandum

Pursuant to the Memorandum, the parties agree to, among other things,

- (i) within the limit of their competences and according to their national legislations, promote cooperation between organizations and business entities from the People’s Republic of China and the Kingdom of Cambodia, which operate in the field of aquaculture development and fishery industrialization;

- (ii) support and develop cooperation on
 - a) develop aquaculture, including fisheries stock enhancement for contributing to the sustainable fisheries resources development and management;
 - b) develop and research on aquaculture technology;
 - c) develop and research on aquaculture and fishery production chain;
 - d) sanitary and phytosanitary;
 - e) trading; and
 - f) investment in aquatic seed production and growth out, feed production, post-harvest fisheries and business;
- (iii) exchange of information and technical documentation, experts and experience, introduction of new technologies in aquaculture development, support for establishment and joint partnership on Fisheries and Aquaculture Research and Development Centers and Institutes, support for establishment and cooperation on Quality Control and Quarantine Inspection Center for fisheries production;
- (iv) may prepare cooperation plans and conduct bilateral meetings in order to review cooperation process under the framework of the Memorandum. The plans will enter into force after they are endorsed by the parties.

Background of MAFF

MAFF is a Cambodian government authority and is mainly responsible for the planning and implementation of the policies of the agriculture and fisheries development in the Kingdom of Cambodia.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, MAFF is a third party independent of the Company and its connected persons.

Reasons for entering into the Memorandum

The principal activity of the Company is investment holding. The Group is principally engaged in supply chain management services and money lending business.

Cambodia is rich in fisheries and freshwater resources, and the Tonle Sap Lake is the largest freshwater lake in Asia, which is rich in natural fishery resources and varieties. In addition, Cambodia has over 400 kilometers of coastline with extensive fishing grounds in the Gulf of Thailand, which can obtain economic fisheries and shellfish. The Memorandum can facilitate the implementation of full-scale fishery industrialization development model with eight areas, including fishing, cold chain, processing, feed, seedling, breeding, market cultivation and international trade.

The Company has been actively looking for opportunities to create shareholders' value through making investments and/or acquiring business or projects that have promising outlooks and prospects, in particular, marine fishing business. The Directors consider that the Memorandum could provide an opportunity to the Company to enter into the aquaculture in Cambodia and therefore it is in the interest of the Company and its shareholders as a whole.

The Memorandum sets out the strategic cooperation framework between the relevant parties only, and it may or may not lead to the entering into and/or completion of any formal agreement. Any such further business development mentioned above may or may not materialize. The Shareholders and/or the potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

In case the entering into any formal agreement constitutes a notifiable transaction, further announcement(s) will be made in compliance with the Rules Governing the Listing of Securities on The Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules") as and when appropriate.

By order of the board of
China Ocean Fishing Holdings Limited
Liu Rongsheng
Executive Director and Chairman

Hong Kong, 1 February 2017

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Dr. Chu Ping Hang, Mr. Gan Weiming and Ms. Huang He and independent non-executive Directors are Mr. Chui Man Lung Everett, Ms. Li Mei and Ms. Li Yuen Fong, Michelle.

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>.