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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)

**CHANGE OF DIRECTORS
AND
CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 20 February 2017:

- (a) Lord Cao Yunde 曹雲德 has been appointed as an executive Director and co-chairman of the Board;
- (b) Mr. Chen Liang 陳亮 has been appointed as an executive Director;
- (c) Ms. Huang He has resigned as an executive Director;
- (d) Dr. Chu Ping Hang has resigned as the Chief Executive Officer; and
- (e) Mr. Gan Weiming has been appointed as the Chief Executive Officer.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Directors”) of China Ocean Fishing Holdings Limited (the “Company”) is pleased to announce that, with effect from 20 February 2017, (a) Lord Cao Yunde 曹雲德 (“Lord Cao”) has been appointed as an executive Director and co-chairman of the Board; and (b) Mr. Chen Liang 陳亮 (“Mr. Chen”) has been appointed as an executive Director.

The biographical details of Lord Cao and Mr. Chen are set out below:

Lord Cao

Lord Cao, aged 55, Cambodian Chinese, former President of Cambodian People's Party and advisor (minister level) to Prime Chea Sim President of the Senate of Cambodia. He has been awarded the title of Lord and holds Cambodian diplomatic passport. He is a graduate tutor in the PRC. He is currently an advisor to the Agriculture and Rural Development Council of the Kingdom of Cambodia, president of the Cambodian International Cooperation Agency, and chairman of the board of directors of Khmer Holding Group. He is a substantial shareholder and a director of the Group's joint venture company set up in Cambodia.

In 2009, Lord Cao was appointed by King Norodom Sihamoni as assistant to Prince Chea Sim, former President of the Senate of Cambodia. In 2010, he was promoted to advisor (state secretary level) to Prince Chea Sim, former President of the Senate of Cambodia and was recognised as "2010 Soul of China • Ten Outstanding Figures*" (2010中華之魂 • 十大傑出人物) and received the "Award for Special Contribution to the PRC Economic Growth*" (中國經濟建設特別貢獻人物獎) and the "Integrity China • Innovative Pioneer Award*" (誠信中國 • 創新先鋒人物獎). On 22 January 2011, with the application made by Prince Chea Sim and the approval of King Norodom Sihamoni, Lord Cao Yunde joined Cambodian nationality and was promoted to advisor (minister level) to Prince Chea Sim, former President of the Senate of Cambodia. He was granted the title of Lord by King Norodom Sihamoni in June 2011, was appointed as vice president of assistant team for Prince Chea Sim, former President of the Senate of Cambodia and received the National Development Medal of the Kingdom of Cambodia in 2012, and received the National Grand Medal of Honor of the Kingdom of Cambodia in 2013.

On 20 February 2017, the Company entered into a letter of appointment with Lord Cao for a term of 3 years. He shall be subject to retirement by rotation and re-election at the Company's annual general meetings pursuant to the bye-laws of the Company (the "Bye-Laws"). Lord Cao is entitled to receive a monthly salary of HK\$80,000 which is determined by arm's length negotiation between Lord Cao and the Company with reference to his duties and responsibilities. The amount of the remuneration has been approved by the remuneration committee of the Company and the Board.

Save as disclosed above, as at the date of this announcement, Lord Cao (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Chen

Mr. Chen, aged 47, holds a Doctoral Degree in Coal, Oil and Gas Geology and Exploration from China University of Petroleum (Beijing). He worked for various oil companies and research institutes in China and abroad. Since December 2011 to August 2013, Mr. Chen has been chief executive officer & executive director of China Natural Investment Company Limited (“China Natural Investment”) (stock code: 8250), a Company listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM” and the “Stock Exchange” respectively). In August 2013, Mr. Chen resigned as chief executive officer and remained as an executive director of China Natural Investment (now renamed “Silk Road Energy Services Group Limited”) until March 2016. From May 2013 to March 2015, Mr. Chen was an executive director of Birmingham International Holdings Limited (stock code: 2309), a company listed on the Main Board of the Stock Exchange. Since August 2015 to now, Mr. Chen has been an independent non-executive director of Chinese Energy Holdings Limited (stock code: 8009), a Company listed on the GEM of the Stock Exchange. Mr. Chen has accumulated over 20 years of working experience in energy and natural resource industry.

On 20 February 2017, the Company entered into a letter of appointment with Mr. Chen for a term of 3 years. He shall be subject to retirement by rotation and re-election at the Company’s first general meeting pursuant to the Bye-Laws. Mr. Chen is entitled to receive a monthly salary of HK\$80,000 which is determined by arm’s length negotiation between Mr. Chen and the Company with reference to his duties and responsibilities. The amount of the remuneration has been approved by the remuneration committee of the Company and the Board.

Save as disclosed above, as at the date of this announcement, Mr. Chen (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “GEM Listing Rules”) and there are no other matters in relation to the appointments of Lord Cao and Mr. Chen that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Lord Cao and Mr. Chen in joining the Board.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announce that Ms. Huang He (“Ms. Huang”) has resigned as an executive Director in order to devote more time on other business.

Ms. Huang has confirmed that she has no disagreement with the Board and there are no other matters relating to her resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Huang for her valuable contribution to the Company during her tenure of office.

CHANGE OF CHIEF EXECUTIVE OFFICER

The Board also announces that, with effect from 20 February 2017, Dr. Chu Ping Hang has resigned as the chief executive officer of the Company (the “Chief Executive Officer”) but remains as an executive Director, Compliance Officer and Authorised Representative and Mr. Gan Weiming (“Mr. Gan”) has been appointed as the Chief Executive Officer.

The biographical details of Mr. Gan is set out below:

Mr. Gan

Mr. Gan, aged 56, graduated from Zhanjiang Shuichan College* (湛江水產學院) (now known as Guangdong Ocean University 廣東海洋大學) with a Bachelor’s Degree in Marine Power Plant (船舶動力裝置). He was a bureau chief of Shenzhen Ocean and Fishery Bureau* (深圳市海洋與漁業局), Shenzhen Economics and Trade Information Ocean and Fishery Bureau* (深圳市經貿信息委海洋與漁業處), and Ocean Economics Development Bureau* (海洋經濟發展處) during the period from January 2003 to February 2013. Mr. Gan has been working for a long time in the administration execution and general management in ocean and fishery industry. He retired in February 2013 according to the early retirement plan for civil servants in the People’s Republic of China.

On 14 September 2016, the Company entered into a letter of appointment with Mr. Gan as an executive Director for a term of one year. He shall be subject to retirement by rotation and re-election at the Company’s annual general meetings pursuant to the Bye-Laws. Mr. Gan’s monthly salary has been increased to HK\$50,000 with effect from 20 February 2017 which is determined by arm’s length negotiation between Mr. Gan and the Company with reference to his additional duties and responsibilities as the Chief Executive Officer. The amount of the remuneration has been approved by the Remuneration Committee and the Board. Mr. Gan has 212,000 shares of the Company as at the date of this announcement.

Save as disclosed above, as at the date of this announcement, Mr. Gan (i) does not have any relationship with any Directors, senior management, or substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) did not hold any other directorships in the last three years up to the date of this announcement in public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed in this announcement, there is no other information to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters in relation to the appointment of Mr. Gan as the Chief Executive Officer that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 20 February 2017

As at the date of this announcement, the executive Directors are Mr. Liu Rongsheng, Lord Cao Yunde, Mr. Gan Weiming, Dr. Chu Ping Hang and Mr. Chen Liang 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>.

** for identification purpose only*