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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)*

**(STOCK CODE: 1174)**

**OVERSEAS REGULATORY ANNOUNCEMENT**

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF RESTRUCTURING OFFICER  
OF  
CHINA FISHERY GROUP LIMITED**

This announcement is made by Pacific Andes International Holdings Limited (the “Company”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on the Stock Exchange.

Hereinbelow is the announcement made by China Fishery Group Limited, a company listed on Singapore Exchange Securities Trading Limited (the “SGX-ST”) and a 38% non-wholly-owned subsidiary of the Company, in relation to the resignation of executive director and chief restructuring officer, which has been released to the SGX-ST on 7 July 2016.

For and on behalf of  
**Pacific Andes International Holdings Limited**  
**Ng Puay Yee (Jessie)**  
*Managing Director*

Hong Kong, 7 July 2016

*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, and the independent non-executive directors of the Company are Mr. Lew V Robert, Mr. Tao Kwok Lau, Clement and Mr. Nguyen Van Tu, Peter.*

**CHINA FISHERY GROUP LIMITED**  
(Incorporated in the Cayman Islands)

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**Resignation of Executive Director and Chief Restructuring Officer**

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The board of directors (the “**Board**”) of China Fishery Group Limited (the “**Company**”) wishes to announce the resignation of Mr. Paul Jeremy Brough as the Executive Director and Chief Restructuring Officer of the Company with effect from 30 June 2016. As a result of the Company’s decision to implement the new initiatives in its restructuring process announced to the SGX on 1 July 2016, Mr Brough tendered his resignation as it was not possible for him to discharge his primary mandate as Chief Restructuring Officer.

Details and declarations of Mr. Brough as required under Rule 704(7) of the Listing Manual of the SGX are contained in a separate announcement made today via SGXNET.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Brough for his contributions to the Company during his tenure in office.

With effect from 30 June 2016, the composition of the Board is as follows:

Mr Ng Joo Kwee – Executive Chairman  
Mr Sung Yu Ching – Managing Director  
Ms Ng Puay Yee (Jessie) – Executive Director and Chief Executive Officer  
Mr Tse Man Bun – Non-Executive, Lead Independent Director  
Mr Lim Soon Hock – Non-Executive, Independent Director  
Mr Tan Ngiap Joo – Non-Executive, Independent Director

By Order of the Board

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

7 July 2016