

*The Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.*

**CHINA OCEAN INDUSTRY GROUP LIMITED**

**中海重工集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 00651)**

**FIRST SUPPLEMENTAL AGREEMENT  
RELATING TO THE SUBSCRIPTION OF CONVERTIBLE  
BOND UNDER SPECIFIC MANDATE**

**Financial Adviser**



**Draco Capital Limited**

**FIRST SUPPLEMENTAL AGREEMENT RELATING TO THE  
SUBSCRIPTION OF CONVERTIBLE BOND UNDER SPECIFIC MANDATE**

Reference is made to the announcement dated 18 September 2020 (the “**CB Announcement**”), 5 October 2020, 9 October 2020, 30 October 2020, 30 November 2020 and 15 January 2021 (the “**CB Announcements**”) of China Ocean Industry Group Limited (the “**Company**”) in relation to the subscription of convertible bond under specific mandate. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the CB Announcements.

The Board announces that on 26 February 2021 (after trading hours), the Company entered into first supplemental agreement with the respective Subscribers, pursuant to which the respective parties thereto agreed to, among other things, amend and supplement the terms of the Subscription Agreements as follows:

- to extend the Long Stop Date to 30 April 2021 (or such other dates as the Company and the relevant Subscribers may agree in writing);
- to delete the terms and conditions as mentioned under “Nomination rights of Director by the Subscriber” as stated in the CB Announcement.

Save as aforesaid, all other terms and conditions of the Subscription Agreement shall remain unchanged and shall continue to be in full force and effect.

The Company will keep its shareholders and potential investors informed of any significant development of the Subscription and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

**Shareholders of the Company and potential investors should accordingly exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 26 February 2021

*As at the date of this announcement, the Board of the Company comprises three executive directors, namely, Mr. Li Ming, Mr. Zhang Shi Hong and Mr. Zhang Chuanjun; and three independent non-executive directors, namely, Ms. Xiang Siying, Mr. Hu Bai He and Ms. Xiang Ying.*